

1st CONVENTION

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The National Underwriter

LIFE INSURANCE EDITION

WEDNESDAY, SEPTEMBER 26, 1934

INS. LAB.

Welcome

The aims and purposes of the National Association of Life Underwriters, as written into its records and into the practices of its members, find a ready response in the government of The Northwestern Mutual Life Insurance Company, which for more than seventy-five years has continuously and consistently striven for, and encouraged, principles and practices which have made it a great company, and one of the best exponents of Life Insurance in the United States.

It was by and through the instrumentality of high ideals, faithfully observed and practiced, that both the Association and the Company have attained to their respective enviable positions in the public favor.

For The Northwestern Mutual Life Insurance Company, of Milwaukee, therefore, on the occasion of the 45th Annual Convention of the National Association of Life Underwriters and the 5th International—designed primarily for the consideration of serious problems and incidentally for fraternal fellowship—I extend a most cordial welcome to this city of habitual hospitality, in the hope and with the expectation that Milwaukee will give to the Convention a program of excellence in every respect.

Life Insurance stands at the head of the business professions. Its Agents, who are its chief exponents, are entitled to the greatest consideration. . . . Milwaukee will see to it that they get it. . . . That is its object—and its job.

W. J. Henry
President

Over 18,000 Days Service and Experience!



A Record of Progress in 1934

- MARCH 8th:** Home Office Agency wrote the largest volume of new Franklin business ever produced in one day in Company's home city, Springfield, Illinois, up to that date.
- MAY 25th:** New state-wide record for one day's Franklin business in Illinois.
- MAY 31st:** All-time, all-territory record of \$1,400,000.00 of new Franklin business produced in one day.
- JULY 1st:** Franklin Life percentage increase in paid business for first half of 1934 over same period of 1933 was among the largest shown by any life company.
- AUG. 30th:** Home Office Agency broke its record of March 8th.
- All territories combined made August 30, 1934, the biggest August day in Franklin experience and the second biggest day in Company history.
- SEPT. 1st:** Paid business for August, 1934, exceeded paid business for August, 1933, by more than 98 per cent.

**The Franklin
Life Insurance Company**
Springfield, Illinois

*Address Agency Inquiries to Rollin Young,
Vice President in Charge of Agencies*

Courage!!

We look at things
differently in America.

Although we are only
6% of the world population,
we own 70% of
the world life insurance.

It has always been an old
American custom for the
individual to assume the
obligation of caring for
his own.

Through life insurance
sixty-five millions of our
people are shareholders
in America's wealth,
present and future.

**CONTINENTAL
Assurance Company**

910 South Michigan Avenue, Chicago, Illinois

The National Underwriter

LIFE INSURANCE EDITION

Elections Over, Big Rally Under Way

Schriver Winner in Lurid Contest

Peorian Wins Vice-Presidential
Nomination by Vote
of 43-42

DES MOINES 1935 CITY

Patterson Committee Brings Wisch-
meyer to Milwaukee in Chartered
Plane—Riehle President

Convention Headquarters
Milwaukee, Sept. 26

By a majority of one vote—43 to 42—
at the session of the national council
late Monday afternoon, Lester O.
Schriver of Peoria, Ill., was nominated
for vice-president of the National Asso-
ciation of Life Underwriters, his oppo-
nent being Alexander E. Patterson of
Chicago. This was the breath-taking
climax of what was undoubtedly the
most lurid and sensational political situ-
ation in the history of the association.
It was an old time movie thriller, fol-
lowing closely upon another sensational
development—the selection of Des
Moines over Boston as the 1935 con-
vention city on the third ballot by a
vote of 38 to 35.

Deal Between Nashville and Des Moines Reported

It became known that Nashville and
Des Moines had made a deal that
whichever one was outvoted in the early
balloting would throw its support to the
other. Therefore when Boston did not
have a majority on the first ballot the
insiders knew that Des Moines would.

Incidentally, it must be chronicled
that T. M. Riehle of New York was
unanimously nominated for the presi-
dency; Robert L. Jones of New York
for treasurer and James G. Callahan of
St. Louis for secretary.

Mr. Patterson was the choice of the
advisory nominating committee for
vice-president, but therein lies a tale.

Advisory Nominating Committee Deadlocked

The advisory nominating committee
consists of five members. On Sunday
and until 5 o'clock Monday afternoon
only four of them were present. They
were deadlocked on the vice-presidency.
E. A. Crane of Indianapolis, chairman
of the committee, and C. C. Gilman
of Boston favored Mr. Schriver. C. D.
Connell of New York and W. M. Furey
of Pittsburgh were for Mr. Patterson.
The fifth member was H. G. Wisch-
meyer of Cleveland but he was not
present and did not intend to be pres-
ent. It was known that he was for
Mr. Patterson.

President C. Vivian Anderson ruled
that Mr. Wischmeyer could not vote
by telegraph or telephone. The Chi-
cago Patterson for vice-president com-

Presides at Milwaukee Meet



C. VIVIAN ANDERSON

C. Vivian Anderson, of Cincinnati, president of the National Association of Life Underwriters, formally opened the 45th annual and fifth international convention in Milwaukee Wednesday morning and is in general charge of the proceedings for the three-day session.

mittee, headed by E. B. Thurman, de-
cided on a sensational course. They
agreed to charter a plane to bring Mr.
Wischmeyer to Milwaukee if he would
make the trip. W. M. Houze, Chicago
general agent for the John Hancock
Mutual, undertook to persuade Mr.
Wischmeyer, who is general agent for
the John Hancock also, to make the
trip. He couldn't make the sale, how-
ever. Mr. Wischmeyer had never been
up in a plane. The John Hancock Mu-
tual is violently opposed to its em-
ployees or representatives traveling by
air.

E. B. Thurman Persuades Wischmeyer to Fly

Mr. Thurman thereupon took up the
telephone. He delivered a super-sales
talk and Mr. Wischmeyer capitulated.
A plane was chartered that was due to
arrive at the county airport near Mil-
waukee at 3:30 Monday afternoon. Four
of the Chicagoans went out to the air-
port to meet the plane, they being Mr.
Houze, Walt Tower, manager of the
Chicago Association, A. E. McKeough
and Harry T. Wright.

THE NATIONAL UNDERWRITER had a
photographer on the scene accompanied
by Roy L. Landstrom, Wisconsin man-
ager for THE NATIONAL UNDERWRITER.
Mr. Landstrom wanted the group to
pose with Mr. Wischmeyer when he ar-
rived, but they declined at first, not
wanting to waste a minute. Mr. Land-
strom then made a bargain. If he would
arrange a police motorcycle escort
would the party pose? It was a bar-
gain. The plane didn't arrive at 3:30.
It didn't arrive at four or at 4:15. The
party at the airport was nervous, as
were Mr. Patterson's supporters back
at the hotel. They knew if there was
too much delay the nominating com-
mittee would make its report, deadlocked
over the vice-presidency and their
candidate would not enjoy the advan-
tage of being the choice of the advisory
nominating committee. But at 4:30 the
plane dropped out of the skies and Mr.
Wischmeyer was whisked to the
Schroeder hotel with sirens screaming,
arriving there 10 minutes later.

The greatest excitement prevailed in
the lobby outside the room where the

(CONTINUED ON PAGE 15)

Impressive Rites Open Convention

Formal Program of National Asso-
ciation of Life Underwriters
Is Launched

ENTHUSIASM RUNS HIGH

Canada and United States Share Hon-
ors at International Meeting—C. V.
Anderson Presides in Morning

Convention Headquarters
Milwaukee, Sept. 26

One of the most smoothly-running
conventions in the history of the Na-
tional Association of Life Underwriters
was launched in formal session this
morning, with President C. Vivian An-
derson presiding and with Canadians
and Americans sharing honors—this be-
ing an international convention. On one
side of the rostrum was an American
flag and on the other a British.

As the convention opened the regis-
tration totaled more than 1,000 with a
steady stream of newcomers at the
registration desk.

At 9 a. m. Wednesday morning, L.
F. Weatherwax of Wichita led the
crowd in singing "America" and then
"God Save the King." The invocation
was by the Rev. Richard E. Evans, pas-
tor of the Calvary Presbyterian Church
of Milwaukee.

The special guests introduced by
President Anderson included Insurance
Commissioner H. J. Mortensen of Wis-
consin, V. P. Whitsitt, manager Life
Presidents Association; Col. C. B. Rob-
bins, manager American Life Conven-
tion; A. D. Anderson, president Life
Underwriters Association of Canada
and finally Henry B. Kay, president of
the Milwaukee association who deliv-
ered the address of welcome in behalf
of the hosts.

Seated at the rostrum were Robert L.
Jones, treasurer of the National Asso-
ciation; T. J. Thompson, chairman of
the Association; (Manuel Camps, Jr.),
of Boston, one of the morning speakers;
Alvin Moser, head of the Milwaukee
general convention committee, and Les-
ter O. Schriver, second vice-president;
Commissioner Mortensen; Julian S.
Myrick of New York; H. J. Johnson of
Pittsburgh and Colonel Robbins.

Canadian Association Head Urges Cooperation on Twisting

A. D. Anderson, head of the Cana-
dian association, was then called on to
bring greetings. He made happy refer-
ence to friendliness between individuals,
organizations and nations. He said the
Canadians and Americans are "brothers
under the skin" in many ways, among
them being the fact that both are af-
flicted with the evils of "twisting."

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Says Program Successful

President Anderson in Report Discloses How Thoroughly Organized and Forward-Looking Were Activities of Association

A long range program for the National association is one of the best ways to promote success, President C. Vivian Anderson stated in his annual report covering the association's activities throughout the year. Credit for suggesting formation of a special committee to formulate a long range program, setting up definite goals to be accomplished by the 50th anniversary of the National association, goes to O. Sam Cummings. Much of the work already has been done and with Mr. Cummings as chairman of the large committee, a work program for the ensuing year has been thoroughly shaped.

Study of Conservation Problem Is Started

The National association has started a special survey to determine what local associations have been doing in the line of conservation, President Anderson reported. Much has been written and said about conservation in the past two years and much literature distributed by companies, the National association, better business bureaus, chambers of commerce of some larger cities and various insurance departments and individuals, in an effort to warn the insuring public against evils of twisting. Progress has been made in securing sympathy of companies in an attempt to blot out this practice, it is indicated by tentative reports of the special committee on replacement of the Association of Life Agency Officers headed by Vice-president F. L. Jones of the Equitable Life of New York, a former president of the National association.

"It is hoped that the officers of the local associations will immediately answer the questionnaire which they have received," Mr. Anderson said, "so that the incoming administration will have the necessary information with which to determine what action should be taken in the matter." The committee is headed by J. W. Clegg.

Six Major Activities in Program for Year

Mr. Anderson noted the six major items in the general program for the association year: (1) Advancement of public knowledge of legal reserve life insurance and its uses, through newspapers and periodicals; wider participation in Financial Independence Week, and public meetings; (2) better selection of agents and elimination of those proved unqualified, to be secured through active cooperation of companies, managers and general agents; (3) close personal contact between local associations and National association through visits of national officers and trustees; (4) establishment of additional local and state associations; (5) maintenance and increase of local association membership through dissemination of approved membership plans; (6) organization of a speakers' bureau to assemble data concerning capable speakers available for use of local associations.

He noted that the 1934 Financial Independence Week was the first successful attempt at institutional advertising and a source of great gratification to many persons interested in the movement for years. There was a great amount of newspaper publicity, radio talks and literature distributed by local and National associations, and the effect in maintaining confidence of the people in life insurance was far reaching. Mr. Anderson said, however, he hoped for continuation of celebration of the special week, as it could not be expected to receive support of companies unless they are apprised of the value to the agency force of expending large sums of money and time to make the move-

ment successful. He urged agents to write their companies, stating what they think of the effort.

The work of building up the National association through forming new local associations and strengthening older ones greatly progressed in the year, he said. There were 27 new local associations added in the year and four state associations, bringing the number of the latter to 21, a very creditable accomplishment, Mr. Anderson commented. He said, however, a survey of the cities in this country with population 25,000 and over disclosed that there are a great many of this size and even smaller which are centers of large trading areas in which much life insurance is being written, but where there are no local life underwriters associations. O. Sam Cummings was chairman of the special committee in charge of this effort.

Membership totals 20,845. Mr. Anderson said when a goal of 20,000 members was set many were skeptical, especially in view of chaotic conditions in this country. T. M. Riehle was in charge of this work.

Finances of Association Reported in Sound Shape

Although most organizations of the type of the National association are showing decrease in revenue and depleted surplus, Mr. Anderson commented, under the able guidance of R. L. Jones, treasurer and chairman budget and finance committee, the National association held its own in financial matters. Revenue was increased, more money was spent for the benefit of local associations and members at large, and there was maintained a contingency reserve which the finance com-

General Chairman



ALVIN MOSER

Alvin Moser, supervisor for the Aetna Life in Milwaukee, was one of the busiest men in town throughout the convention. He is general chairman of the executive committee in charge of local arrangements for the meeting.

mittee felt should be established in order to assure local units a continued program of helpfulness, rather than having to "pass the hat" in order to maintain activities.

Mr. Anderson had a word of appreciation for Max Hoffmann, editor of "Life Association News," and Wilfrid E. Jones, advertising manager, for the high standard in material maintained through the year. Mr. Anderson referred to the comprehensive report of the educational committee under Lara

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Much Activity in Milwaukee Sunday

Unusually Large Number Appear on the Convention Scene That Day

ELECTIONEERING ACTIVE

Patterson and Schriver Committees Together with Boston, Nashville, Des Moines Delegation Swell Throng

There was great animation in the lobby of the Schroeder hotel Sunday afternoon and evening. An exceptionally large number appeared on that day, most of them being there for a purpose.

About 15 Chicagoans thronged the lobby lying in ambush for national committeemen to whom they might present the virtues of Alexander E. Patterson, Penn Mutual, Chicago, their candidate for vice-president of the National association.

Only slightly fewer Peoria, Ill., leaders were on hand in behalf of their vice-presidential candidate, Lester O. Schriver, Aetna Life, Peoria.

Many Present From the Cities Seeking Next Meet

Then there were 15 or more from each of the three cities which was seeking the 1935 convention—Boston, Des Moines and Nashville.

National committeemen were at a premium. The Patterson, Schriver, Boston, Des Moines, and Nashville committees were all supplied with lists of the committeemen and kept a constant lookout. Considerable logrolling was in progress, the campaign committees for the vice-presidential candidates bargaining with those seeking the 1935 meeting place. All of the electioneering was being conducted in the best of good nature—the rival groups bantering one another as they mingled in the lobby.

While the campaigners were busy the candidates were secluded above at the meeting of the trustees, Mr. Schriver being second vice-president and Mr. Patterson third vice-president.

One of the amused onlookers was Jack Lauer, Penn Mutual, who is head of the Cincinnati association. Last year he was in the thick of the fight, being one of the principal campaigners in behalf of C. Vivian Anderson for president in his contest with T. M. Riehle. This year Mr. Lauer took his leisure and enjoyed the show from the sidelines.

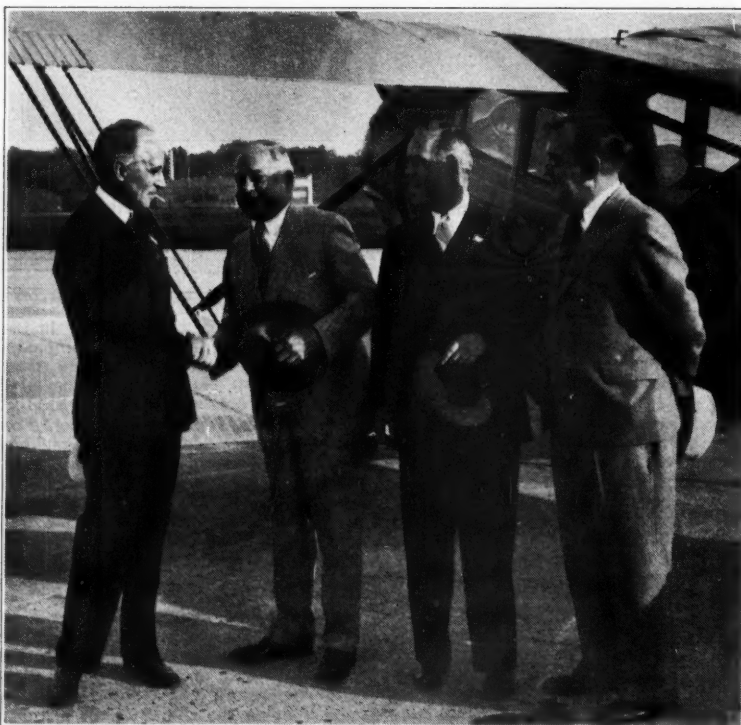
Thurman in Charge of Patterson Campaigners

E. B. Thurman, New England Mutual, Chicago, directed the Patterson campaigners, being chairman of the Patterson for vice-president committee. Other Chicagoans observed on Sunday were Sam T. Chase, Connecticut Mutual, who, incidentally, does not appear often at organization affairs, but who did take a keen interest in the Patterson campaign; Roy L. Davis, W. W. Durham & Co., P. B. Hobbs, Equitable Life of New York; Walt Tower, manager Chicago association; T. F. Lawrence, Reliance Life, president Chicago association; A. J. Johannsen, Northwestern Mutual; W. M. Houze, John Hancock; E. B. Dudley, Travelers; Marc Law, National of Vermont; C. B. Stumes, Penn Mutual; J. C. Caperton, State Mutual, F. H. Harland, Connecticut General.

The Peoria committee was in charge of J. Hawley Wilson, Massachusetts Mutual. Other Peoria campaigners included James Ross, Mutual Benefit, president of

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Flies to Cast His Vote



(Left to right) W. M. Houze, John Hancock, Chicago; H. G. Wischmeyer, John Hancock, Cleveland; Harry T. Wright, Equitable Life of New York, Chicago, and A. E. McKeough, Penn Mutual, Chicago, at airport just after Mr. Wischmeyer arrived in airplane, his first time in the air. Mr. Wischmeyer, member advisory nominating committee, intended not to go to Milwaukee, but his vote was needed and the plane was chartered to break a deadlock over the post of vice-president.

Agency Management Topics Reviewed

Seek Elimination of Non-Producers

Managers' Section Calls on U. S. Companies to Adopt Canadian Agreement

STEVENS, HOLCOMBE TALK

Research Bureau Head Advocates Ousting of Agents Who Don't Produce in First Three Months

The Managers' Section program, which has now become a permanent feature of the conventions of the National Association of Life Underwriters, got under way Monday evening when the managers and general agents assembled to hear formal addresses by Dr. S. N. Stevens, associate professor of industrial psychology at Northwestern University, and J. M. Holcombe, Jr., manager of the Life Insurance Sales Research Bureau. On Tuesday the Managers' Section program was broken down into departmentals, with eight group sessions being conducted during the day.

Holgar J. Johnson, Penn Mutual, Pittsburgh, was elected chairman for next year, with Paul F. Clark, John Hancock Mutual Life, Boston, as vice-chairman. John Marshall Holcombe, Jr., of the Life Insurance Sales Research Bureau, continues as secretary and Max Hoffman, assistant managing director of the National association, as assistant secretary.

In the course of his address Mr. Holcombe referred to the general agreement on the part of Canadian companies to cancel the contracts of agents who produce less than \$20,000 paid business the first year and less than \$30,000 the second year. This prompted J. S. Drewry, Mutual Life, Cincinnati, who is chair-

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Sessions for the Rural Manager Keenly Attended

The four group sessions on Tuesday devoted to the problems of rural agency operators were eagerly attended, because this was the first opportunity since the managers' section was instituted for general agents with supervision of so-called outside territory to discuss their own situation to their heart's content without interference from the city slickers. The room was filled for the morning sessions and most of those on hand were sitting on the edges of their chairs ready to bob up to express ideas or ask questions.

The afternoon parleys were well attended, but enthusiasm waned somewhat as the question of budgetary control, etc., was introduced.

Questions Uppermost in Round-Table Discussions

Among the questions that elicited the greatest interest were: Whether the agent should be required to split commissions with the general agent when the latter assisted in closing the sale; whether the expenses of agents attending meetings at the headquarters city should be paid; whether personal assistance in closing sales makes "leaners" of the men; the effectiveness of the various methods of recruiting, such as contacts by present agents, advertising, "beating the bushes," etc.

The first session was presided over by H. A. Hedges, Equitable Life of Iowa in Kansas City. The subject was "Training and Supervision of Agents." After incisive introductory observations by Mr. Hedges, C. E. Brown, Mutual Life of New York in Des Moines, took the floor. He told about the agency meetings which he holds monthly, saying they are attended by all of the worth-while men, one of whom must travel 185 miles.

Mr. Hedges then told about his agency meetings and the training he provides for new men. The objective, so far as the new man is concerned, is to give him something he can perform successfully as soon as possible instead of "choking him to death" with ideas and information at the outset. Agency

meetings are held nine times a year, with the transportation expenses being paid.

J. F. Trotter, Mutual Life of New York in Kansas City, exhibited the charts he employs to analyze the buying power of the various counties, indicating where effort should be concentrated to get the maximum results.

W. A. Fraser, Bankers Life of Iowa, in Lincoln, Neb., described some of his methods. He said he can predict accurately future production by the amount of direct-mail solicitation the agency conducts in a certain month. This is true because the use of direct-mail entails planning.

Ralph A. Trubey, Guardian Life, Fargo, N. D., was responsible for getting the group talking about splitting commissions with agents. He favored such a system after the agent is given a start. Others also expressed the belief this was the proper procedure. Holgar J. Johnson, Penn. Mutual, Pittsburgh, however, took issue with the practice, contending that for the general agent to take part of the commission tended to detract from the prestige of the organization.

Mann Employs Spartan Method of No Joint Work

Franklin Mann, veteran general agent for the Northwestern Mutual in Nebraska, said he doesn't engage in joint selling. He administers Spartan treatment, with the result that his men who succeed are "real fellows."

The next session was in charge of V. E. Beamer, Equitable Life of New York in Jacksonville, Fla., who injected considerable humor into the proceedings. There was less chance for general discussion at this session because Mr. Beamer had arranged for several more or less formal talks. This was the session on recruiting.

O. Sam Cummings, Texas manager for the Kansas City Life, led off with an analysis of how he gets his agents. Most of his new men are those recommended by present agents. Among the

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Record Attendance at Urban Session

Murrell, Woody, Stumes and Day Are Discussion Leaders

FOUR BIG SUBJECTS UP

Recruiting, Training and Supervision, Financing and Stimulating Agents Debated

The session Tuesday for urban managers brought out a large enough crowd to fill up a very large part of the room where the general convention sessions were held. There were close to 200 in attendance.

The meeting was held in four divisions, with many constructive ideas brought out in each.

Especially interest was manifested in the session devoted to training and supervision. W. V. Woody, agency manager Equitable Life of New York in Chicago, presided at that session. His introductory remarks were very brief, but he added many pertinent comments on the thoughts brought out by other speakers throughout the session.

Patterson Advises Getting New Men Set Quickly

Probably the central idea, as expressed by A. E. Patterson, Penn Mutual, Chicago, who was called upon by Mr. Woody to summarize the session at its close, was to get new men as soon as possible into the position where they can be making some money. Mr. Woody said that Mr. Patterson had told him, when he was starting out as an assistant manager in Missouri, that his job was to hire some men and make them some money—"but for God's sake make 'em some money."

Mr. Patterson declared that while the

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GROUP LEADERS AT MANAGERS' SESSION



T. G. MURRELL, New York
Connecticut General Life



WARREN V. WOODY, Chicago
Equitable Life of New York



C. B. STUMES, Chicago
Penn Mutual Life



H. A. HEDGES, Kansas City
Equitable Life of Iowa

A GOOD REASON

What does one agent

Want with two (2) copies

Of The National

Underwriter?

That's easy. He says

He finds it pays

Him to read a

Little on life

Insurance before he

Starts out so that his

Mind will get a new

Slant for the day. Thus

He keeps from going

Stale on his canvass.

He subscribes for one

Copy at his home and

One at his office

So that no matter

Where he starts from

He has at hand

The newest thought

And the most stimulating

Ideas of men

Whose problems are like

His. He finds best

Results are secured

When his mind has been

Busy with insurance thoughts

Before he reaches

The Prospect. And that

Is why he takes two (2)

Copies of the greatest

Life Insurance Weekly—

The National Underwriter.

No Headquarters Move; Drop American Family Department

There will be no removal of the headquarters of the National Association of Life Underwriters from New York to Chicago or elsewhere at this time. The matter was taken up by the executive committee at its mid-year meeting in Cincinnati and the trustees were designated as a special committee to consider the question and report at this meeting. They decided that it was not wise to take up the proposal at this time and that decision was confirmed by the executive committee at its meeting Monday.

Announcement was also made at the executive committee meeting that the board of trustees had decided to discontinue the department of the American family, established four years ago, on the ground that the work has now developed to such an extent that it needs to be carried on in a more national way, and to merge it into a new department at national headquarters, to be headed by a new member of the National association staff, which will be known as either the department of public education or public relations. This decision was in line with the recommendations in the annual report of R. B. Hull, managing director, which laid special stress on the necessity for more work along the line of public education.

Endorse Formation of Trust Councils

The committee went on record, on motion of F. W. Ganse of Boston, chairman of the committee on cooperation with trust officers, as favoring the idea of forming trust councils in the larger cities, along the lines of those now in operation in Boston and Rochester and being promoted in other cities, to bring about greater cooperation between trust officers and life underwriters. Mr. Ganse said that the adoption of the statement of guiding principles in regard to life insurance trusts had had a very good effect and that there has been some revival of trust activities, although they cannot return to normal until times get better. He said that was no reason, however, to abandon the idea of cooperation and that the machinery should be kept well oiled. He declared that the larger taxes under the new federal revenue act called for increasing service in estate protection.

Discuss New Model By-laws for Local Associations

Practically all of the committee's session prior to taking up the question of the next convention city was devoted to hearing reports of officers and committees. There was considerable discussion on the model form of by-laws for local associations submitted by a special committee headed by Earl F. Colborn of Rochester, the idea being to incorporate the provisions which are made mandatory for local associations under the new constitution and by-laws of the National association. The discussion revolved mainly about the question of whether the adoption of the form reported was obligatory and when it was made clear that it was merely a suggested form the opposition to the report quieted down.

Abner A. Heald, Philadelphia, chairman of the international council, reported fine cooperation from the Canadian association and the Canadian companies throughout the year and expressed the belief that some of the suggestions made by the council would materially swell the attendance at this convention.

The report of George E. Lackey of Detroit, chairman of the committee on cooperation with attorneys, was not read, but Managing Director Hull said that it contained a very valuable and constructive program.

Speaking for the senior council, com-

posed of former national presidents, which goes out of existence with this meeting, Paul F. Clark of Boston said its only activity the past year had been in connection with the annuity tax legislation in Congress, but that as a result of those activities members of Congress stated that they never had received so many messages on any subject except the soldiers' bonus.

The report on Financial Independence Week pointed out that the advertising campaign in that connection this year was the only one in which the companies ever had all participated and that even those who did not agree with all features of it must admit that a great advance had been made.

Miss Sophia W. Bliven, Penn Mutual, chairman of the special committee on women underwriters, devoted most of her report to a statement of the plans and purposes of the women's round table, made a feature of the National association program for the first time this year, stating that its function was to help clarify the ideas of women underwriters as to how to bring the message of life insurance to the women of the United States.

The special committee to consider the revision of the chart of ethics, headed by M. H. Stearns of Providence, R. I., reported it had decided that the time was not yet ripe for any action along that line.

Pacific Mutual General Agents Hold 2-Day Session

The executive committee of the Pacific Mutual Life General Agents Association held a two-day meeting in Milwaukee just prior to the National association meeting, with about 15 in attendance. On hand from the home office were Jens Smith, junior vice-president, and John Newton Russell, agency adviser, who is a former president of the National association and, of course, stayed over for its sessions, as did Mr. Smith and most of the general agents who were at the company meeting.

Rollin Young on Hand

Rollin Young, vice-president and agency director of the Franklin Life, arrived in time to attend the opening session of the Managers Section Monday evening.

Sounds Keynote



HOLGAR J. JOHNSON, Pittsburgh
Chairman Program Committee

Frank Hughes Entertains Mutual Benefit People

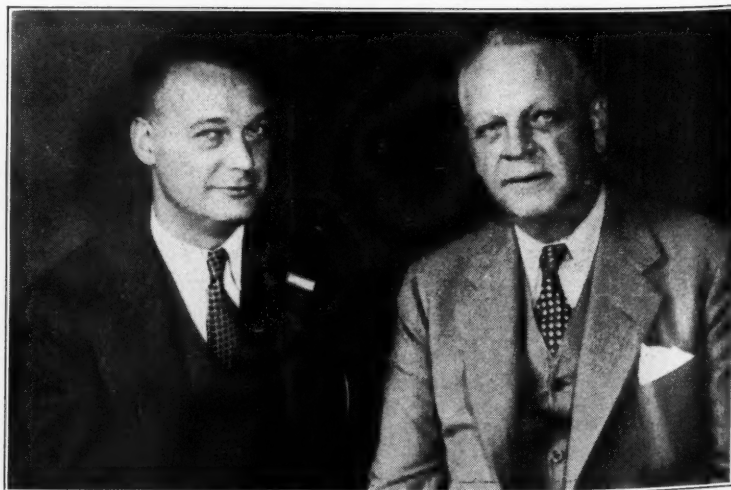
The representatives of the Mutual Benefit, numbering about 35, are being entertained Thursday evening at the University Club. The host is Frank Hughes, Milwaukee general agent for the company. From the head office are Oliver Thurman, vice-president and superintendent of agencies, G. Frank Ream, assistant superintendent of agencies, and Miss Mildred F. Stone, agency field secretary.

Harold Cummings Attends

From the head office of the Minnesota Mutual came Harold Cummings, vice-president. In his party were O. A. Eliason, home office general agent, and a past president of the National Association, and H. B. Victor, St. Paul manager.

"President Anderson" was swinging the gavel throughout the day Wednesday, although there were two presiding officers—C. Vivian Anderson, Provident Mutual, Cincinnati, president National Association of Life Underwriters in the morning, and A. D. Anderson, Aetna Life, Toronto, president Life Underwriters Association of Canada, in the afternoon.

Friendly Campaign Rivals



(Left to right) J. Hawley Wilson, Peoria, campaign manager for Lester Schriver, and E. B. Thurman, Chicago, campaign manager for A. E. Patterson.

Con Mu Topics

(Interesting ideas recently furnished
Connecticut Mutual representatives)

AUDITS: "I was shocked to discover," said one of our men, "that of all the audits I had submitted to prospects only one sale resulted, whereas of all I had submitted to policyholders only one had not resulted in a sale."

* * *

I'M TOO BUSY: To get around the objection, one Connecticut Mutual man has a card which says on one side: "Business is good. Every man I called on yesterday said he was too busy to see me!"

* * *

WIDOW: Usual meaning, "A woman bereaved." Our definition, "An unfortunate female taken from a life of luxury and loving care, apt to be thrust without warning into everlasting drudgery."

* * *

YOUTH: The colleges of the country have disgorged thousands of young men in the past few years and they will eventually get a foothold in industry and start to climb. There lies a market; youth, with new ideas, will respond readily to new methods. Save a lot of your selling energy for the new generation.

* * *

CLOSING: When you try to close a sale and don't, what then? Do you let it go at that? If so, just think of closing the lid on an overfilled suitcase—remember how often you have to sit on it to get it locked? The natural way is to stay with it until it is closed. The same philosophy works on closing a sale. Just bring out the best motivating stories you know. You will be surprised how well they work—and apparently just naturally.

* * *

HIDE-AND-SEEK: A man can dodge every trouble in the world, except old age.

"Down Through the Decades with The Connecticut Mutual"



1876-86
The Connecticut
Mutual's
Fourth Decade

The Statue of Liberty — the noble work of the French sculptor, Bartoldi — unveiled on Bedloe's Island, 1886

THE inventive genius of the nation quickened in the eighties. The incandescent lamp, gasoline motor, and electric railway appeared. The first transcontinental railroad began to bind the sections of the country together.

At a time characterized by turmoil, selfishness, and weak management, The Connecticut Mutual adopted sharply contrasting principles of action. Realizing that security is the chief requisite, the Company raised its reserve standards in 1882, basing its premium rates on the assumption of only a 3% return on highly selected investments.

The Company has the distinction of being the first to begin building its policyholders' reserves on so conservative a basis. That it pointed the way to a better method of doing business is shown by the fact that 33 other then existing companies, followed The Connecticut Mutual's lead, wholly or partially, in the next 25 years.

Certain "paid-up" privileges, following non-payment of premium, contained in policies written on new plans, were also made to apply to old policies. Of this change an eminent actuary said it was "the most complete demonstration to that time of real mutuality in a life insurance company."

THE CONNECTICUT MUTUAL SINCE 1816
LIFE • INSURANCE



Ten Essentials in Agents' Success Told by Robinson

Success in selling life insurance under present conditions calls for ten essentials in the agents, Branch Manager Frank Robinson, C. L. U., of the Mutual Life of Canada in Montreal, stated in his address on "What We Say to the Prospect." He summarized these qualifications as:

- (1) He must be able to find men with the proper qualifications as prospects;
- (2) he must be able to challenge these men with a reasonable solution of their problems;
- (3) he must approach intelligently, positively and interestingly;
- (4) he must be able to converse convincingly, even in face of odds;
- (5) he must so develop the client's friendship that he can use him to expand his business;
- (6) he must cultivate his personal acquaintances with a feeling of pride as he makes a proposition to his friends;
- (7) he must extend his knowledge, particularly of business conditions, and new needs and jobs to be done, dealing with facts, not fancies;
- (8) he must respond to new suggestions from his fellow workers, from business opportunities and prospects, this attitude being important if he has been a successful salesman and is in danger of loafing or failure;
- (9) he must improve the whole course of his life, develop a new dress for his personality;
- (10) he must have a definite daily system that will keep him in the presence of these prospects and work it.

Acceptance of Present Situation Proper Attitude

The agents should get squared away themselves before attempting to solve the problems of the people, Mr. Robinson feels. The only safe attitude to assume toward the unusual period since 1929 is one of acceptance, of building business on present foundations, with the present machinery, solidly and without reference to what business was or might have been. Human needs of men are greater and more transparent today than ever; human personality of outstanding value far transcending all monetary or business considerations.

Family relationships are more worthy of maintenance and more important than when money was plentiful. Therefore, the present situation presents a very real opportunity for life insurance men, and in doing a most necessary job under present conditions they may build success for themselves.

Business insurance has dropped by about nine-tenths of what it was at the peak, he said. There are few new business developments and a distinct feeling of over-organization and top-heaviness in larger corporations. There is little hope of disclosing new business needs for life insurance. An agent will be wise to keep away from this field except as he meets opportunity to sell the business in individual canvassing.

The average size of life insurance sales is half what it used to be; there-

fore, agents must double the amount of sales to maintain production and income.

Another factor for the agents determined to continue in the business is that many so-called large producers have lain down on the job while others have gotten into personal financial difficulties so deeply that their situation is hopeless. This increases the opportunity for agents remaining in the business.

There is a greater interest in life insurance than ever before. The people are easier to interview and more intelligent in their attitude in relation to what life insurance is in its true meaning. There is a smaller capacity for paying. All of these are good conditions, Mr. Robinson says, and in the direction which is desired.

Another important factor is that competition as between company propositions has disappeared; there is no such thing as selling life insurance from a company angle, as no company has the cream. The competition to be recognized is in manpower—the valuable services of the individual, hard-thinking agent rendering real service and helping men to do their jobs.

Offers Common-sense Tips to Meet Conditions

"Our salvation becomes a personal affair to be worked out intelligently under new conditions," he said, "sometimes with fear and trembling, but we have within our job every hope of excellent success. We work and succeed by the sweat of our brains and brow. We must keep our production up, change our sales methods to meet the new conditions, get back to first principles, bring new information to present problems, see the value of the individual to his family, work from what we know to the unknown, and do it now. There is no tomorrow."

In Mr. Robinson's agency a new definition of life insurance was made, based on the definition of Elizur Wright, the great Connecticut actuary and founder of legal reserve life insurance. This definition which makes the job clear, Mr. Robinson says, is: "Life insurance today is the one and only sure way by which men may safely realize their hopes and ambitions for themselves and their families. They must be compelled to face the facts. When they face the facts, they may begin to rebuild themselves and slowly come back to their lost positions financially and socially, and are better citizens in so doing. Life insurance is the only thing in which there is no fear of defeat."

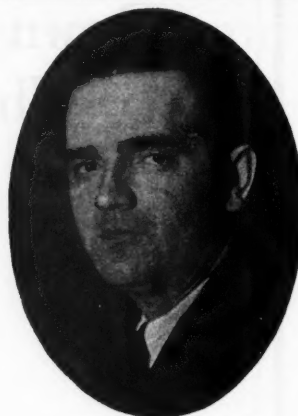
Defining of Job One of Most Important Steps

The Robinson agency then defined the job ahead of agents: "To tell the life insurance story through our personal appreciation of what it is and what we have seen it do."

Mr. Robinson went on, "We decided to leave all figures to the actuaries. There would be no comparison with other companies, no promises, no calculations of dividends and no camouflage, to leave all health and risk matters to the doctor and the underwriting committee, knowing that with the drop in interest rates there would be a tightening in the passing of risks, which all would be for the good of the business; to leave discussion of the investment end to the directors, knowing that the best brains in the world could not make it possible to maintain the enjoyment of the high rate of interest with the high scale of dividends that had been ours; to leave all estate anal-

(CONTINUED ON PAGE 32)

Boston Speaker



MANUEL CAMPS, JR.
General Agent Penn Mutual Life

Conservation Home Office Problem, Clegg Report Says

The problem of conservation is primarily one for the home offices, J. W. Clegg of Philadelphia, former national president, declared in reporting on that subject at the executive committee meeting. In commenting on the heavy shrinkage in policies already in force, he said that the agent was blamed in many cases for this condition, through improper writing of the business in the first place, but that it is up to the home office either to compel an improvement in the method used by agents or eliminate the unfit. He said that a much greater care should be taken in selecting new agents.

He criticized the home offices quite severely, however, for their attitude on readjustment of policies, stating that apparently fear has permeated the home office organizations. Many men, he declared, cannot under present conditions maintain their present insurance programs and the only sensible thing is to provide for an adjustment of those programs, but in all too many cases the home office underwriting department refused to sanction such an arrangement or accept the business on a readjusted basis because of the reduction in the insured's income.

E. A. Crane Had to Keep Own Counsel on Sunday

E. A. Crane, general agent for the Northwestern Mutual in Indianapolis, as chairman of the nominating committee, was something of a cynosure as he appeared in the lobby Sunday. He held the secret of who was to be recommended for election in the contested positions, and it was necessary for him to keep his own counsel. No one was able to get a hint from him as to which way the wind was blowing in advance of the official report. He is also a trustee of the National association.

H. C. Fuller Has the Number

Henry C. Fuller, Northwestern Mutual, functioned most effectively as a member of the hotel reservation committee. He stationed himself at the desk and kept a notation of the rooms occupied by the various national officers, campaign committees, press representatives, etc., and was able in an instant to direct inquirers to those who were most frequently being sought. He was also a member of the Wisconsin host C. L. U. committee.

Guardian Life Officials

The Guardian Life was represented by Vice-President James A. McLain, Nelson Davis and Frank Weidenborner of the agency department.

Exciting Manner Needed by Agent

Casual Man Will Be Treated Casually by the Prospect

CAMPS GIVES MESSAGE

Producer Should See Insurance as "Modern Miracle" and Transmit His Enthusiasm to the Public

By MANUEL CAMPS, JR.
General Agent Penn Mutual, Boston

I venture to say that everyone in this audience would be perfectly willing to admit that life insurance in itself represents a miracle.

However, I think you'll agree that outside of the life insurance business not everyone looks upon life insurance as a miracle, and probably the reason is that the average layman doesn't understand enough about life insurance to so regard it. And yet even those laymen who have bought considerable life insurance and who believe in it thoroughly, and who understand it quite well, have never thought of it as a miracle, mainly because, I think, that there is not one agent in ten who ever points out this idea.

I once heard a great general agent make the statement that if he could sell ideas to his agency as easily as he could sell ideas to the public he'd have the greatest agency in the United States. In other words, his thought was that whenever his agents became excited about something connected with their business they went out and got their prospects excited, and consequently secured applications. As proof of this point, just witness the large volume of business that has always resulted when various companies have announced changes in disability, cash values, and so forth.

Selling Stimulus in the Change of Policies

Somebody else said that a great way to sell life insurance would be to announce that a certain policy was being taken off the market, and then to announce a year later that that policy was being put back, and so forth.

Just why is life insurance a miracle? Let me cite a case—a very simple, more or less average case. This is the case of a young man 30 years old who is married and has two children, and earns \$2,500 a year. This young man was approached by a good life insurance agent; one who was enthusiastic and excited about his business; one who himself looked upon life insurance as a miracle, and therefore conveyed that idea to this prospect, and eventually brought the prospect's life insurance estate to the point of \$25,000. Now this prospect has no rich uncle in New Zealand who is going to die and leave him \$100,000. He can expect nothing from any of his relatives. He and his family are absolutely dependent on what he earns. He is depositing about 20 percent of his earned income in life insurance, considerably more than the average life insurance owner has invested in life insurance. But don't forget that this prospect has become excited about the idea, and when we're excited about any idea we're apt to do better than an average job with it, and furthermore, this deposit brings him a peace of mind that no other outlay of money could bring him, because he knows that if he shakes

(CONTINUED ON PAGE 28)

Sirens Clear Way for Treasurer Bob Jones

Robert L. Jones of New York, treasurer of the National association, and Mrs. Jones were welcomed to Milwaukee in the style usually reserved for Queen Marie, the Prince of Wales, or Huey Long. In advance of the meeting the Milwaukee people inquired of all the national officers the precise hour of their arrival in the city.

Mr. Jones replied that, being a modest soul, he would be satisfied with a ten-piece band and a regiment of cavalry. Mr. and Mrs. Jones were flabbergasted when they were taken to the hotel with an escort of two motorcycle police.

1st Day

Advice from Big Producer in Wide Open Spaces

By Grant Taggart
Cowley, Wyo.

I know of no other business that furnishes the opportunities that life insurance does for the underwriter who is willing to pay the price in hard work. One of my best friends has only recently left the ministry and taken up life underwriting because he found he could render a more complete and tangible service and not merely a spiritual guidance. You have all seen sickness enter the home of a family. You have seen friends and neighbors go to that home and offer assistance in preparing food and doing other helpful acts. You have seen the hand of death snatch away the husband and father. You have seen the floral offerings and the tears of friends and relatives and have heard the prayers of the minister in behalf of the bereaved. But how many times have you seen these same friends, relatives, etc., come back each month thereafter to tender to those bereft of husband and father, the money necessary to provide the necessities and common decencies of life? Here is your opportunity as an underwriter, to render a complete and tangible service at a time when it is most sadly needed. This business does hold out the best of opportunities if only the salesmen on the firing line will get the vision and then work.

It is your job and mine to direct the thinking of people to such an extent that what appear to be obstacles will fade away. We cannot afford to allow ourselves to be caught in the whirlpool of confused and depressed thinking, but must at all times steer a straight course that will carry us on to our desired objective.

With Thought on Client Money Cares for Itself

If you will honestly, conscientiously, and sincerely go about your work, considering the needs of your client, you need not worry about money, as it will take care of itself. I think it extremely important that one forget absolutely what he might make from a sale, but rather keep in mind just how well he has cared for the interests of his client. Always keep in mind honest service to your client and to your competitor's client and to the institution of life insurance.

If you want to enjoy your work from day to day, you must go home each evening knowing that you have done your bit, that you have actually put some worth-while thing over during the day. This does not necessarily mean new business, and it should not be necessary for me to advise you as to what it does mean. You all know the feeling of work well done. Only recently I had a policyholder come to me stating that it would be impossible for him to pay the annual deposit which would be due. He stated he had been compelled to borrow the full reserve to feed his family during the winter. I requested him to try his best and advise me by the lapse date just what he could do. He came to me on that day with the information that it would be impossible to pay one cent. He was a fine man and a worthy father and I could not refrain from assisting him with his insurance. I mailed a check and the premium was paid. Before this client could arrange to pay me he was accidentally killed. Left at home to assume the trials and battles of life were his wife and three children. You can well imagine my satisfaction in being able to deliver a check under such circumstances—here indeed was enjoyed that feeling of work well done.

Another client who had taken insurance to protect his wife and seven children was forced to drop his policy. His wages had been reduced to \$35 a month. His reserves had been used and he

could not pay. Was it my mission to let the policy drop or to assist in finding a way out for my policyholder? The increased reserve was used and with the advance of a little cash the policy was paid for another year. Only this spring this father died from tick fever and I was again able to help a grief stricken widow and her children. Again I enjoyed that feeling of work well done.

Do not get discouraged in your work. I know too well how you all feel at times because I know what it is to be disappointed. I know what it is to work day after day and obtain no business, but experience for the past 20 years has

convinced me that there is only one solution, and that is more application to my business, which as you know, means more interviews.

Some time ago I went to a little town in Wyoming, determined as usual, to make good. I had worked for three days and accomplished nothing. I decided that I would go home and call it a week, but on second thought I knew that it was my job to stick and make good. I then decided that I would stay until I did some business. A few hours following this decision I canvassed a total stranger, although I knew the man by reputation. He was a big stockman and of course I knew that along with other men in his business he had suffered a great loss during the past few years. I did nothing more than advise that I knew him by reputation and had heard much of his success in the livestock business. I told him that I happened to be in the business of selling life insurance and that if there was anything a life insurance man wanted it

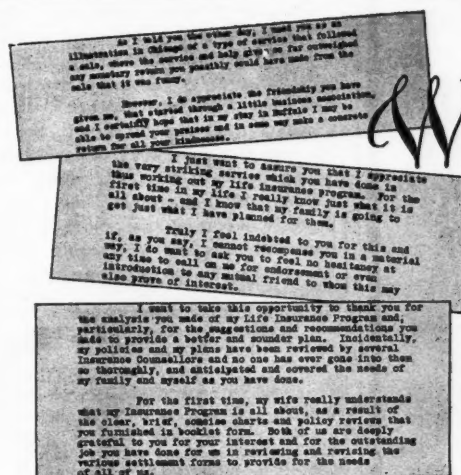
Trustees Start Session at Noon on Sunday

The trustees arrived early Sunday morning and went into session at noon that day. All were on hand with the exception of George Lackey, Massachusetts Mutual, Detroit. President C. Vivian Anderson presided. After an exhilarating respite watching the floor show in the dining room of the Schroeder, in the evening they went back into session and stayed until late at night.

was more business and good business, and that I would very much appreciate the courtesy of an interview.

The interview was granted for that evening at eight o'clock. About all I had to say to my prospect was that I knew he had suffered a big loss in his business and that I wanted to propose

(CONTINUED ON PAGE 32)



Excerpts from actual client correspondence

What the Public Thinks Is a Good Measuring Stick

It is one thing for a Company to extol the value of its sales program . . . But

When the sales organization accepts it with real enthusiasm and increased activity and sales that means something.

The real test, however, comes in the reactions of the buying public.

Planned Estates . . . we think this sales plan which has increased the business of the Company three times the average gain for the country, has merit.

The salesmen who find that it increases the average size sale, cuts down the number of interviews required for a sale, and solves their prospecting problem, believe the plan has a lot of merit.

But . . . when the man on the receiving end of the plan . . . Mr. John Q. Buyer, becomes so enthusiastic about it that he writes unsolicited letters to convey this feeling, and gives as many as 25 "referred leads" to the salesman . . . well, we know the plan has a whale of a lot of merit.

(Anyone interested in reading about the Planned Estate idea may have a copy of the booklet, "Planned Estates", merely by writing for it to Cecil C. Fulton, Jr., Superintendent of Agencies.)

HOME LIFE INSURANCE COMPANY
256 BROADWAY, NEW YORK, N. Y.

ETHELBERT IDE LOW,
Chairman of the Board

JAMES A. FULTON,
President

A New Booklet

now being offered to readers of our national advertising. A copy sent on request.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY of Boston

GEORGE WILLARD SMITH, President

SEVENTY-ONE AGENCIES IN SIXTY CITIES

America's Best Financial Friend

Speicher Shows Life Insurance is Only Plan for Achieving Objectives

NO BLAME ON INDIVIDUAL

Failure to Save Is Due to Faults That Make Other Systems Unreliable

By PAUL SPEICHER,
Managing Editor, Insurance R. & R.
Service, Indianapolis

Nothing in what I may say today is to be interpreted as an attack upon any type of financial institution. Nor am I attempting today to analyze the financial problems of the man of wealth, the capitalist. Rather my job is with the average prospect upon your prospect list, the young business man, the young school teacher, the junior officer, the clerk, the professional man, the older employed man with a family of growing children, the older man who is beginning to think seriously of the problems of retirement, the rank and file of our people who today are seeking to provide for themselves and for their families.

What are the great emotional reasons which lead a man to sacrifice month after month, and year after year, in order to accumulate savings and property for himself and for his family? Why is it that if a man does not save his conscience plagues him unmercifully? What is the human drive that makes men want to get some place financially?

Test of Plan Is Ability to Provide Income When Needed

If we were to analyze the answers, with some patience as well as imagination, we would find that uncertainty of future income is the real reason men seek to save and invest. The realization that either a man must be at work or a dollar at work, or there will be no income, and that if there is no income, then there is certain to be misery, is the mainspring of our efforts in the field of thrift.

Give the average man an absolutely guaranteed future income, and you take away at one stroke every sharp stick which would goad him in the years to come to save his money.

If it is true that the motive of saving is the assurance of future income, and if it is true that the objective of saving is to have dollars on hand ready to be put to work when death or old age destroys earning power, then the test of a saving plan, so far as the average man is concerned, is its ability to provide income when these emergencies arise.

If the plans, other than the life insurance plan, that men are using today are successfully solving the problem of the future certainty of income, then there is no place for life insurance.

Blame Is Not on Individual But on the Wrong Plan

If, on the other hand, those plans are not successful, then there is a very definite place for life insurance. If other plans work more successfully than does life insurance, then life insurance is only an unnecessary part of the picture.

In answering the question as to why the average man and woman is unable to reach the assurance of a certain future income, we have placed almost all of the blame upon the shoulders of the man himself, but it has not been the men who have been at fault. The plans

Reports Financial Status Of National Association



ROBERT L. JONES, New York
National Treasurer

Robert L. Jones, State Mutual Life, New York, after making his perennial report as chairman of the meeting of the executive committee, was greeted by a prolonged applause and was the recipient of congratulatory messages on all sides. He is one treasurer whose work is appreciated and to whom appreciation is expressed.

A net profit of \$1,583 was reported for the year ending June 30, 1934. He said the only reason the association has been able to show a profit during the past three or four years is because of the work of the membership committee in keeping the membership up to a high mark, and the exercise of every possible economy on the part of the headquarters staff.

The assets as of June 30 amounted to \$77,517, the cash account being increased nearly \$7,000 more than in 1933. He pointed out that under a resolution adopted by the trustees at the mid-year meeting in May, the allowance to the president was increased from \$1,500 to \$2,500. The total administrative and general expense increased from \$77,129 in 1933 to \$79,929 in 1934, which is compensated for by increased income.

have been at fault. This is a fundamental and an important distinction.

We are inclined to place all the blame upon ourselves, and none or little of the blame upon the plans we have been using. The man who reaches forty, who takes stock of his financial holdings and finds that he has a little life insurance, an equity in a mortgaged piece of property, a few dollars in his checking account, is inclined to reproach himself for not having accomplished more in the field of thrift and investment. Yet, he should neither reproach nor blame himself, because he has not been at fault. The plans he has been using have been at fault.

Two Incomes In Every Young Man's Pocketbook

In every young man's pocketbook are two incomes, but only one of those incomes belongs to the young man who has earned it. The other income belongs to the old man he will be some day. The young man is simply the trustee of the old man's money. Our first problem, therefore, is to get the old man's dollar out of the young man's pocketbook, before the young man has spent it.

Now, the older instruments of finance, the stocks, the bonds, the mortgages, the average instruments, the savings banks, never recognized this problem, nor will they ever be able to recognize this problem, the problem of getting the old man's dollars out of the young man's pocketbook, and of using them in such a way

(CONTINUED ON PAGE 20)

Galaxy of Large Producers Meets

Millionaires Expose Inner Workings of How They Get Their Business

T. M. SCOTT IS CHAIRMAN

President Anderson of National Association and Many Other Leaders Tell Their Experiences

Caleb R. Smith, district agent Massachusetts Mutual Life, Ann Arbor, Mich., who has paid for \$1,000,000 or more of life insurance for the past 14 years was elected chairman of the Million Dollar Round Table for next year at the session Wednesday. He has been prominent in the round table activities for many years.

More than 50 million dollar producers and their guests were in attendance. The session was given an international character by the presence of M. R. Pesquera, general agent Bankers National Life in Porto Rica, who paid for well over \$1,000,000 last year. In all, 107 qualified for the round table this year, 61 by production and 46 honorary members, but only about half of them were able to be present.

Chairman Scott Introduces Several Notables in Business

At the opening of the session Chairman T. M. Scott, Penn Mutual, Philadelphia, introduced C. Vivian Anderson, president of the National association and long a member of the round table, commenting on the fact that in spite of his official duties his personal production last year was \$1,800,000; Roger B. Hull, managing director of the National association; A. D. Anderson, Aetna Fire, Toronto, president Canadian Association; Holgar J. Johnson, chairman of the national convention program committee, and H. B. Kay, president of the Milwaukee association.

Mr. Kay said he had just been informed by one of the old-timers in Milwaukee that it was a mistake to refer to this as the first national convention in Milwaukee, as the eight annual meeting was held here in 1897. He exhibited a picture of those in attendance at that meeting. A handsome gavel with suitably engraved plate was presented to M. J. Donnelly, Equitable of New York, New Castle, Pa. who was chairman last year.

Among the speakers called upon by Chairman Scott were Dr. T. E. Albright, Northwestern Mutual, Milwaukee;

H. T. Wright, Equitable New York, Chicago; V. F. Pettrick, Los Angeles, formerly of Milwaukee; F. Jean Little, Massachusetts Mutual, president Qualified Life Underwriters, Detroit; Caleb R. Smith, the 1933 chairman; Louis Behr, Equitable New York, Chicago; Dix Teachener, Kansas City Life, Kansas City, Mo.

New Orleans Wins Edwards Trophy for Membership

New Orleans won the Charles Jerome Edwards Trophy for membership increase the past year as the outstanding feature of a membership drive which brought the National association up to a new record mark of 20,845 members, a gain of 2,095 over a year ago. This is the second year that a southern city has won membership honors, the award going to Birmingham last year.

Special awards by districts, based on renewals, numerical and percentage increase were also announced by Secretary Ernest W. Owen in his annual report as follows: 1, Rhode Island; 2, Albany; 3, Johnstown and Pittsburgh; 4, Greensboro, N. C.; 5, Pensacola, Fla.; 6, Louisiana and Memphis; 7, Cleveland; 8, Detroit; 9, Waukegan, Ill.; 10, Jefferson City and Minneapolis; 11, Omaha; 12,

Beaumont, Tex.; 13, Pasadena, Cal.; 14, Hawaii. Several cities were also given honorable mention in each district.

Of parallel interest was the report of O. Sam Cummings of Dallas, as chairman of the special committee on establishing new associations and reviving old ones. The goal set for the year 1934 was 50 new or reinstated associations. A mark of 29, with 707 members, has already been reached. Mr. Cummings pointed out that the peak year for the establishment of new associations was 1926, with 34, so that if only five more should be secured for the remainder of this year it would equal that mark. He referred to the fact that most of the associations are now in the larger cities and urged that if the National association is to have the highest degree of effectiveness it must have local units in small as well as large towns.

Ohio National Represented

From the head office of the Ohio National Life came Vice-President John Evans, E. E. Kirkpatrick, superintendent of agents, and Grant Westgate, assistant superintendent of agents.

E. C. Budlong, vice-president of the Federal Life, drove up from Chicago Tuesday for the managers' session.

Guatemala Agent Present

John G. Blane, agent for the Pan-American Life, traveled the farthest distance to reach the convention. He came from Guatemala City.

The 50th anniversary committee in charge of O. Sam Cummings of Dallas held a luncheon meeting Wednesday. The committee is to prepare a five year program of development and action culminating five years hence in the 50th anniversary convention. Of the 34 members of the committee all but 3 were present.

FOR INFORMATION ON ALL LIFE COMPANIES

Statements, Policies, Rates, Dividends, Net Costs, Values and General Information

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Published by The National Underwriter Co. Single Copy \$5.00

CHECK!

- ✓ Why boast about attractive agency contracts?
Every successful, alert company has them.
- ✓ Why ballyhoo over a collection of unique policies?
Every aggressive, properly equipped company has them.
- ✓ Why brag about up-to-date sales plans and material?
Every efficiently managed company has them.

—Then wherein lies the difference between companies?

It lies in Character, Personality, and Ideals!

- YOU want a company that recognizes you as an important factor in its organization.
- YOU want to feel that you are a respected, personally-known member of a live and pulsating human force—not a number in a machine.
- YOU want a warm spirit of friendliness and good-fellowship throughout the organization of which you are a part.
- YOU want, in a word, to be a man among men and enjoy individuality and life—not to be allowed to feel small, unrecognized, ignored.

Why not give a thought to the

AMERICAN CENTRAL LIFE INSURANCE COMPANY
Established 1899 Indianopolis

"GUARANTEED BENEFITS—GUARANTEED LOW COST"

We will appreciate it if you will mention The National Underwriter when writing advertisers.

Maintenance of Income Life's Greatest Problem

Maintenance of income, which can best be secured through life insurance, is life's biggest problem, C. C. Day, general agent Pacific Mutual Life, Oklahoma City, declared in his address on "A Philosophy of Living." He asked his hearers to imagine themselves a group of hardboiled business men, open minded to facts, to analysis and to tests, and to consider his presentation from that standpoint, not presuming that his statements favorable to life insurance were true.

Starting back before the dawn of civilization, he gave a graphic picture of a youth going with his father to attend a tribal ceremony, and witnessing the killing of an old man. When he asked the reason he was told: "When men get old and cannot carry their full responsibilities, as assigned to each member of the tribe, they are killed. That ends the problem." The boy asked: "Is that fair?" and the father replied: "Would you want me to take away from my family and my children to give to him?"

Family Destroyed, No Way of Meeting Problem

Still another ceremonial was pictured, where one of the younger members of the tribe had broken his back, was paralyzed and they were ending his misery. Again the query, and the answer: "Young or old, when they cannot carry on and fulfill their full responsibilities to the tribe, they must die, and that ends the problem." On the next day, there was a family on the funeral pyre—a mother and three children, the family of a man who had passed on the day before. The answer this time was: "Whenever a young man with a family is destroyed, the family must also be destroyed, because they become an immediate problem for the tribe—and the tribe has no device for meeting the problem so they end it."

"That's where property was born," Mr. Day declared, "because men like you and me, with love for family, with ambition for self, would not be able to face that outlook. That's the purpose, and the only purpose, for which property came into being."

Learning, Earning and Yearning Periods Told

In outlining the economic setup of life, he said that from 1 to 20 is the learning period; during that period the man is a consumer and because he is a consumer, some one must be a producer. In the background stands dad. From 20 to 60 is the earning period. The man is both a producer and a consumer. And from 60 on is the yearning period. He is a consumer again, and he must store up property during the production period to do the job when income no longer can come from any power.

There are just four sources of property, Mr. Day continued. It must come from discovery, inheritance, outside-the-law, work. There is nothing at all in the rules governing the acquisition of property under any of the four sources that carries with it the suggestion that concurrent with acquisition comes the ability for conservation. A plan for saving money is not the answer. Almost every one has a plan—some this, some that—each satisfied that his is adequate. This must be a definite, fixed, complete plan—timed with, and to the plan of and the span of life."

He recently asked the question, "What is the most important thing in life?" of leading men in various walks of life. The Jewish rabbi, the Catholic priest, the Protestant minister all replied: "To prepare for eternity." The doctor, surgeon, osteopath, chiropractor

answered: "Physical well-being." Five outstanding social engineers attending a conference on welfare work agreed on: "A practical social adjustment." From a study of history, Mr. Day said he had decided that all the problems of man may be classified under four headings: Spiritual, physical, social or economic. He then took up these four problems to evaluate their significance and their relative importance.

Social Adjustment, Physical Well-Being Based on Income

Taking up first the answer: "A practical social adjustment," he took up the problem of the incorrigible boy and the reform school, in which there are perhaps several hundred of them. A check-up showed that 92 percent of them were there because the family structure had collapsed. In a further study of the families of the 92 percent, it was found that in 96 percent of the cases the family structure had collapsed for but one real fundamental reason—income had stopped. So social adjustment seems to be subservient to income.

Under the heading of "physical well-being," he referred to the fact that there are 11,000,000 hungry boys and girls in America today. "Why are they hungry?" he asked. "Income has stopped. In every case—income has stopped. And so, seemingly, physical well-being is subservient to income."

On the religious side, he referred to the showing made in the examination of 1,000 cards filed in his office, representing interviews with 1,000 men—heads of families—that were apparently, for no reason of their own, caught in the vicious whirlpool of depression. He made the startling statement that in 100 percent of the cases he had found a complete loss of confidence in the sincerity and reality of God Almighty and Jesus Christ—"because income had stopped."

Maintenance of Income Most Important in Life

"The most important in the circle of four, the keystone upon which satisfactory adjustment of the others seemingly rests, and the most important thing in life, is the maintenance of income, today and tomorrow. It is a fixed problem in which the only unknown factor is as to where we are to draw this mysterious line that marks the ending of today and the commencement of tomorrow."

"All income, in reality, comes from earning power. Out of earning power, then, first flows income to pay for the right to live today. Every man—life insurance man, merchant, plumber, lawyer, ditch-digger, cotton farmer, preacher—pays first for the right to live today out of the first dollar received today. What do I mean by 'The Right to Live Today?' I mean 'Food, Clothes, Shelter, Comfort, Happiness, Joy, Warmth, Little Red Wagons and Little Red Boots.' That's where the first dollar goes."

Interruption of Earning Power Tomorrow's Problem

"Then after we pay for the right to live today, we start storing up property for the right to live tomorrow. An inherent fear of the problem of tomorrow actuates us. And so, we store up property out of surplus Earning Power, and for one reason only—to start a flow of income to meet tomorrow's problem. And what is tomorrow's problem? Just exactly the same as today's."

"And what causes tomorrow's problem? Always, eternally, it has been, is, and will be: earning power has been interrupted. And when earning power

(CONTINUED ON PAGE 20)

Tells of Sales Methods He Used in Metropolis



GEORGE J. KUTCHER, New York
Northwestern Mutual Life

Half-Dollar Gavel Donated To Purchase of Real Thing

When the meeting of the executive committee was merged into that of the new national council, C. C. Thompson of Seattle, who had been presiding as chairman of the executive committee, surrendered the chair to President C. Vivian Anderson, who under the new constitution is designated to preside at the council meetings. He said that he was unable to turn over the gavel, as he had been using a half dollar for that purpose, but that he was going to add another half dollar to it to start a fund to buy a gavel for the National association.

President Anderson said that he had had a gavel made which was to be presented to the National association at this session, although it had not arrived as yet, and that he would use Mr. Thompson's half dollar toward the purchase of a stand for it.

Victor Stamm Most Active

Victor M. Stamm, home office general agent for the Northwestern Mutual, was one of the most genial entertainers. He was specially assigned host to two speakers—George J. Kutcher, Northwestern Mutual, New York, and A. J. Johannsen, Northwestern Mutual, Chicago. However, he took other visitors under his wing and helped to make Milwaukee famous for its hospitality as well as its beer.

Dr. Heilman in Hospital

Dr. Ralph E. Heilman of the school of commerce of Northwestern University, who was to have spoken at the dinner meeting of the National C. L. U. Chapter Wednesday night on "Life Underwriting—from the Business Educator's Viewpoint," was stricken with appendicitis early this week and taken to an Evanston hospital, and will therefore be unable to be present.

Stark Lobbies for Des Moines

P. A. Stark, vice-president and superintendent of agents of the Yeomen Mutual Life, appeared on Monday to help reinforce the invitation of the Des Moines delegation for the 1935 convention.

Davis, Stevenson on Hand

Frank Davis, vice-president, and John A. Stevenson, home office general agent for the Penn Mutual, arrived in Milwaukee Sunday, for a little pre-convention mixing.

Protection Before Financial Program

New York City Man Tells Prospect: "You May Be Dead Tomorrow"

HAMMERS ON BASIC IDEA

Maintains Morale by Refusing to Discuss NRA, Gold Standard and Similar Topics

By GEORGE J. KUTCHER
General Agent Northwestern Mutual,
New York City

At the age of 38 I am proud to say that 24 of my years have been spent in this business of life insurance. It is the only business I know; the only business I can see. There has been no depression with me the last five years. Each year of the depression my business has increased and up to this date my business is 15 percent ahead of the same period last year. I know no depression and I refuse to listen to the rantings, the prophecies, regarding inflation, the gold standard and a hundred other things that would tend to destroy my morale. If I talk to a so-called prospect and he tells me that old story that is so demoralizing, that he can't pay his rent, that the NRA is the bunk, that the country is going communistic, etc., I don't spend much time with him. But just before I go I do say one thing: "What do you care? What are you worrying about? You may be dead tomorrow."

Keeps Up Morale by Reviewing Death Claims

I refuse to let my morale be destroyed, for I can always keep it up through one channel and that is by reviewing my death claims. Every week at home I go through my file of death claims and I visualize widows getting monthly checks. I visualize boys and girls being educated in grammar school, high school and college. I visualize mothers and fathers and other loved ones being taken care of in these terrible times of stress and financial sorrow, and then I visualize the actual interview when the sale was made and before me unfolds the picture in each and every case of how I changed the "No" to "Yes," and how I kept impressing that prospect throughout that interview that "Tomorrow you may be dead," how I overcame those objections one by one and went forward ruthlessly because it was my job to help put his house in order. I further visualize that I closed that deal and perhaps rammed that policy down his throat and made him like it, and if that policyholder who has journeyed to the Great Beyond could look down and see the wonderful work that has been done in having his loved ones taken care of, I am sure that he would bless me for having told the story of life insurance as it should be told. And so in all my interviews, I visualize these claims and all I can think of and all I know is that tomorrow this man I am talking to may be dead. Nothing can swerve me from this thought and the result is that I close two out of three cases for additional life insurance protection.

I am still of the old school of life insurance agents who believe in life insurance as protection only, and irrespective of what the prospect wants I am going to sell him what I think he needs. I refuse to follow the line of least resistance. I make the sale that I think should be made. I bear uppermost in my mind the needs of his family and not his old age, which is secondary to me and

to him, for he may be dead tomorrow. I am proud and happy in the thought that of the millions of dollars of life insurance that I have placed on the books of many companies, and of the hundreds of lives that I have sold, not one is a straight annuity, a refund annuity or a deferred annuity, and furthermore, that of the hundreds of people I have sold I can honestly say that in no case was the sale of an annuity justified and that in every case there was need for additional life insurance protection for the family. I wonder, sometimes, what percentage of the millions of dollars being paid today in annuities of all forms is justified. Picture this death claim, and this happened just a short time ago: Life insurance of \$20,000, payable \$200 a month for ten years, a widow with three children, the premiums on the life insurance about \$600 a year and an annuity one year old with a premium of \$500 a year. Who is to blame? Did the agent tell the story correctly? Did the agent tell that man "You may be dead tomorrow?" I don't sell it that agent's way and I refuse to sell it that way. I tell the story as it should be told.

Gets Examination Before Submitting Proposition

Many agents spend altogether too much time in becoming near-actuaries, in making up propositions galore, and the result is too little time telling the story with a ratebook on the street. Why figure propositions before an examination? Why waste your time, which is your biggest asset? Why waste your prospect's time, and further still, why get him all aroused with a beautiful set-up putting his "house in order" when perhaps he cannot buy the product? In each and every case I have, if a proposition is requested, absolutely refused to work it out until insurability is proven. I am very blunt in telling my prospect that this proposition will take me 15 minutes, 30 minutes, perhaps an hour or two and I tell him that if I spend an hour or a half hour on his problem, it is

only fair that he should give me 15 minutes of his time. Then I go a step further and tell him that that 15 minutes be given to my representative, who is my physician. I do get my examination and when that medical paper comes in recommended, I then tell him how fortunate he is to be in a position now to say "Yes" to what I have to show him. All of my business is done along these lines and in all cases when a man will not be examined I absolutely refuse to spend any time on a contemplated proposal. While I call for the examination and while I try to put the sale over from this angle, I keep reminding my prospect that tomorrow he may be dead, that the examination should be made within the hour, if possible. As I talk to my prospect in this tone my heart is in that interview. It's got to go my way and he's going to like it because I know that I am right and that life insurance is protection and it should start quickly.

Uses Old-Time Opener, The Three-Naught Idea

When I go to see a prospect, whether new or old, I always use that old-time opener, the three-naught idea. If a man carries \$50,000 and he thinks it's a lot of money, I just say to that man: "\$50,000 may sound like a lot of money, but if you take the three naughts off, it is only \$50 a week to your family." Where a man carries \$100,000, a so-called big man, a man who is making money, a man who thinks he is amply insured and that his house is in order, I drop the three naughts off and tell him it is only \$100 a week for his family. That is figuring 5 percent interest on his money, and 5 percent cannot be earned today. The man carrying \$10,000 thinks it represents a lot of money, but when we drop the three naughts off, what is he doing for his family? He is leaving \$10 a week. That's all. And so, no matter what your prospect carries, you can make those lines dwindle when you think in terms of income for his family. After the prospect is shaken up

Worked Out Program for All-Day Managers' Meet



J. S. DREWRY, Cincinnati Mutual Benefit Life

a bit and realizes that he is not carrying as much as he thought he was, just make the statement that cannot be denied or argued: "It might be advisable to put your house in order, for tomorrow you may not be here."

Goes Over Whole Argument When Prospect Procrastinates

When a prospect is inclined to procrastinate, I tell him: "Your desire to procrastinate proves one thing to me, either I did not explain this beautiful proposition the right way or you did not understand it. This thing should grow on you and I am going to go

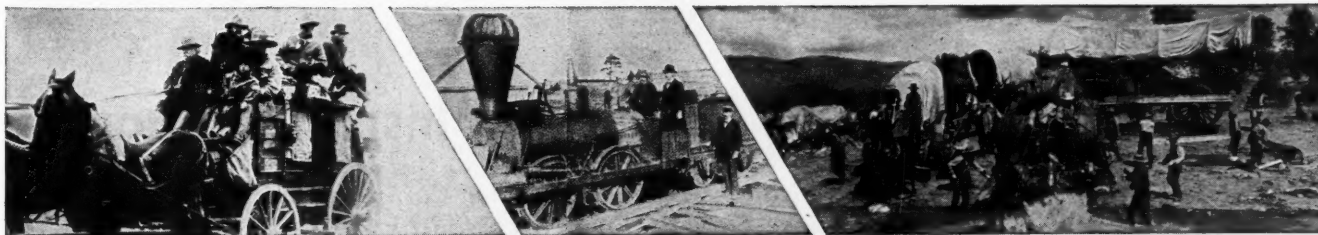
through it all over again and as I repeat this proposal you are going to like it more and more, and don't forget as I go over it that tomorrow may be too late." I go through that proposition again, and many a "No" becomes a "Yes." The psychology here is simple. Perhaps in the first presentation the prospect's mind was wandering, but after I tell him that perhaps he did not understand me, his pride compels him to listen closely so that he can prove to me that he does understand when I explain it the second time; therefore, I make it grow on him with my sincerity, with the talk that comes from my heart.

I honestly believe that in order to get started going again we must learn once more to talk of life insurance in terms of protection, for after all, the main purpose in back of every life insurance contract is protection for loved ones. We must learn to go back to work as we did 15 years ago in a seller's market and not a buyer's market. We must forget that a life insurance presentation is a financial program, but rather a factor of protection for a man's family that brooks no undue delay, for tomorrow death may come.

Many Ex-Presidents on Hand

At the executive committee meeting, eight former National association presidents, who are ex-officio members of that body, were on hand: Julian S. Myrick, New York; J. W. Clegg, Philadelphia; J. N. Russell, Los Angeles; J. S. Edwards, Denver; Paul F. Clark, Boston; A. O. Eliason, St. Paul; Neil D. Sills, Richmond, Va., and C. C. Thompson, Seattle. It was announced that two others, George E. Lackey of Detroit and E. J. Clark of Baltimore, would be present for later convention sessions.

Col. W. E. Talbott, agency director Southland Life, Dallas, Tex., represented the home office of that company.



90 Years Ago

IN 1844 when STATE MUTUAL received its charter, gayly painted stagecoaches rumbled over the roads between more thickly settled parts. Beyond the Mississippi, heading for the west were the huge canvas-covered emigrant wagons. The whistles of the steam locomotives were beginning to be heard beyond the Alleghenies, and hard coal was just coming into use.

At this time Milwaukee was a busy city of about 2,000 inhabitants. Denver was a few settlers' cabins. Kansas was

a trackless desert. Indians and hordes of buffalo roamed the western plains. Soon came a more pronounced western movement. Texas was annexed. Gold was discovered in California. San Francisco was then a little village of about 400 people.

This part of our country's history was long ago, yet even then STATE MUTUAL'S principles of conservatism, and the recognition of policyholders' rights, were well established.

STATE MUTUAL LIFE ASSURANCE CO.

WORCESTER, MASSACHUSETTS

1844—90th Anniversary Year—1934

Sessions for the Rural Managers Well Attended

(CONTINUED FROM PAGE 5)

recruiting methods he has used have been circular letters to leading citizens asking them to recommend material, classified and display advertising, letters to policyholders, placing responsibility on district managers and paid supervisors. And of course, the efforts of general executives of the agency.

Finds Agency Force Great Recruiting Aid

A. W. Wilson of Omaha, assistant manager Bankers Life of Des Moines, said the best results have been obtained in recruiting through cooperation of the present agency force. Next best was the personal contact of the managers, then circularizing, then "beating the bush," and lastly, advertising. He said poor results had been obtained with part-timers.

Earl H. Schaefer, Fidelity Mutual, Harrisburg, Pa., who has a most compact organization, described his method of recruiting by personal contact.

H. E. Van De Walker, Ohio State Life, Detroit, described his interesting recruiting system. Others contributing their experience at this session were O. D. Douglas, Lincoln National, San Antonio, and C. R. Garrett, Northwestern Mutual, Sioux City, Ia.

F. W. Darling of Cedar Rapids, Ia., agency manager for the Bankers Life of Iowa, in opening the session of the Managers Section on "Stimulating Agents—Rural," contended that 95 percent of all business has been placed on the books through enthusiasm. This is a quality that cannot be purchased and he argued that its scarcity during the past few years is responsible for the decline in production.

"How many agents," he asked, "come into our organization full of enthusiasm and go out of it failures. How many veterans, cursed with the disease of renewalitis, could be placed on the profit side of our ledgers if we were able to lift them out of their humdrum habits of solicitation, and fire them with their former zeal?"

The problem, he said, is to stimulate mental combat, whether for leadership of the agency, attainment of a quota, purchase of luxuries or sheer joy of living. In rural territories, daily contact with the men is impossible. The agencies available to the rural manager with which to stimulate enthusiasm include agency meetings, contests, lectures, bulletins, records such as comparative production, premium income, net gain in force—these being agencies for group stimulation. For individual stimulation there is personal contact, letters, and study and reading.

Schrivier and Others Tell of Various Methods Used

Mr. Darling requested those participating in the discussion to relate their most outstanding success, either under group or individual stimulation. R. U. Darby, Massachusetts Mutual, Baltimore, told of the efforts which he makes to create the proper atmosphere for the agent, including the maintenance of a secret lodge to which the wives belong.

L. O. Schriver, Aetna Life, Peoria, told of his plan of operation and he was asked many questions. S. W. Sanford, Prudential, Davenport, Ia., described his system of conducting agency meetings. Others talking on this point

included A. W. Hogue, Business Men's Assurance, Dallas; A. H. Kahler, Indianapolis Life, Peoria.

W. A. Fraser, Bankers Life of Iowa, Lincoln, Neb., told of the care with which he prepares his bulletin, "The Fighting Cornhusker." Franklin Mann, Northwestern Mutual, Omaha, and C. B. Metzger of the Edwarr A. Woods Company, Pittsburgh, also participated in the discussion of bulletins.

C. W. Rueling, Massachusetts Mutual, Peoria, said he undertakes to make thinkers, planners and doers of his men. The concluding speaker, E. N. Oistad, Guardian Life, St. Paul, brought down the house with his humor and told how he stimulates his men by urging them to increase their scale of living so as to create economic compulsion.

Finances and Budgets Are Debated in Final Session

The final session on finances and budgets was ably presided over by R. R. Stotz, Mutual Benefit Life, Grand Rapids, Mich., but the nature of the subject was not provocative, especially late in the afternoon. O. Sam Cummings told what his agency had done, having instituted a scheme of cost accounting 13 years ago. Bernard Stumm, Northwestern Mutual, Aurora, Ill., said he had been watching the figures closely to determine where he is heading. A show of hands indicated only a few rural managers are financing their agents and there was little discussion on this point.

W. H. Beers, New England Mutual, New York City, left the big city sessions long enough to tell of his success in getting along without financing agents.

John Marshall Holcombe, Jr., manager Sales Research Bureau, appeared and made some suggestions. Mr. Cummings said the companies should cooperate with the Research Bureau in making available to general agents cost formulas based on the setup of the individual companies. A. C. Larson, Cen-

tral Life of Iowa, Madison, Wis., also contended the companies should pay more attention to the financial success of their men. Mr. Nowlin of Lansing, Mich., manager for the Dominion Life, said his company has made available the bureau research to his great advantage. A. W. Wilson of Omaha, said the ordinary agency operator is bewildered by the array of figures, ratios, etc., involved in present analysis and what is needed is a simple workable formula.

Three New England Mutual Head Office Men Attend

The New England Mutual head office is represented by George L. Hunt, vice-president, Glover S. Hastings, superintendent of agents, and Charles F. Collins, assistant superintendent of agencies. A large number of the company's general agents are on hand, coming to Milwaukee from Chicago where last week they were in session for three days. Mr. Hastings is one of the most regular attendants at National association gatherings among company officials. He attended his first session some 25 years ago. He is one of the real veterans of the business, having started in 1888. He is affectionately regarded by all who know him.

John Hancock Sends Schafer

Henry G. Schafer, general agency supervisor for the John Hancock Mutual, represented his head office. He corralled the John Hancock conventioners for a get-together dinner.

The similarity of initials between Charles C. Thompson, Metropolitan Life, Seattle, chairman executive committee and former president, and Charles E. (Tommy) Thompson of Peoria, Ill., entertainer de luxe as well as a capable life underwriter, caused considerable confusion in mail and otherwise.



The National Life and Accident Insurance Company

... Made More Growth Than Any Other Company in 1933
... Has Made More Growth First Six Months, 1934, Than It Made During the Entire Record-Breaking Year of 1933

AMONG MORE THAN THREE HUNDRED COMPANIES IN THE UNITED STATES AND CANADA—

THE NATIONAL RANKS—

FIRST—On increase in Industrial Insurance in force for 1933.

FIRST—On increase in Ordinary Insurance in force for 1933.

FIFTH—On total number of policies in force.

SEVENTH—On total Industrial Insurance in force.

ELEVENTH—On new Life Insurance written during 1933.

GROWTH FIRST SIX MONTHS, 1934, ALMOST FOUR TIMES THAT FOR FIRST SIX MONTHS, 1933
HERE ARE THE COMPARATIVE FIGURES
NEW PAID BUSINESS

	First Six Months 1934	First Six Months 1933
Industrial	\$73,477,698.00	\$59,516,118.00
Ordinary	29,052,054.00	16,722,657.00
Total	\$102,529,752.00	\$76,238,775.00
INCREASE IN INSURANCE IN FORCE		
	First Six Months 1934	First Six Months 1933
Industrial	\$22,214,000.00	\$ 7,866,815.00
Ordinary	15,397,780.00	2,525,409.00
Total	\$37,611,780.00	\$10,392,224.00

First Among All in 1933

Growing Greater Every Day

Shielding Millions — Are We Shielding You?

The National Life and Accident Insurance Company, Inc.

HOME OFFICE

NATIONAL BUILDING

NASHVILLE, TENN.

Schriver Winner in Lurid Contest

(CONTINUED FROM PAGE 3)

national council was holding its tense session. By pre-arrangement Mr. Crane reconvened the nominating committee and Mr. Wischmeyer cast the deciding vote for Mr. Patterson.

When the decks had been cleared and Mr. Crane was finally introduced to present the report of the nominating committee, there was a great hush. The committee had prepared a huge chart showing its choice for the various offices. Mr. Crane unrolled this and hung it in back of the rostrum. There were sighs of dismay on the part of the Patterson partisans, for the space designed for the name of the vice-presidential nominee was blank. However Mr. Crane explained that the committee had been deadlocked for 48 hours and that a decision had been reached as to the vice-presidency only a few minutes before and there was not time for a sign painter to be summoned to insert the name of Mr. Patterson.

The nomination of Mr. Riehle was accomplished in short order. Then the great battle began with its amazing conclusion. The Patterson campaign committee was stunned by the closeness of the outcome.

Ernest W. Owen Retires From Secretarial Post

An interesting angle to the situation was the withdrawal from the race for the position of secretary of Ernest W. Owen of Detroit who now holds that office. He offered to withdraw so that the office of secretary might be offered to the loser in the Patterson-Schriver contest. However neither the backers of Mr. Schrivers nor of Mr. Patterson would consent to this arrangement, so the nominating committee picked Mr. Callahan for the post, assuring Mr. Owen that he would be made a trustee.

The 12 trustees nominated by the national council from the 15 submitted by the advisory nominating committee are as follows (the first six being scheduled to serve for two years and the last six for one year): Paul F. Clark, John Hancock, Boston; Julian S. Myrick, Mutual Life of New York in New York City; Holgar J. Johnson, Penn Mutual, Pittsburgh; Chester O. Fischer, Massachusetts Mutual, St. Louis; E. R. Gray, Prudential, Des Moines; Horace Mecklem, New England Mutual, Portland, Ore.; J. A. Witherspoon, Pacific Mutual, Nashville; Ernest W. Owen, Sun Life, Detroit; Abner A. Heald, Provident Mutual, Milwaukee; O. Sam Cummings, Kansas City Life, Dallas, and C. J. Zimmerman, Connecticut Mutual, Newark.

Three men recommended among 15 for trustee by the nominating committee but eliminated in balloting by the National council were: J. Orlando Ogle, Pan-American Life, Birmingham; A. C. Hoene, Northwestern Mutual, Duluth, and Frank B. Summers, New York Life, Omaha.

Complication Arises Over Dual Voting

There was considerable political maneuvering on the floor before the actual balloting started. Just before the matter of nominations was taken up, the old executive committee went out of existence and converted itself into the new national council provided for under the new constitution and by-laws. Under the new setup the council includes, in addition to the former members of the executive committee, the trustees and the presidents of state or regional associations. A complication arose over the fact that in several cases the president of a state association was also executive committeeman for his local association, and the question was raised as to whether these men would be entitled to two votes. After discussions of the question by Earl F. Colborn of Rochester, N. Y., who had been designated by President Anderson as

the official parliamentarian, and O. Sam Cummings of Dallas, chairman of the committee which prepared the new constitution, Mr. Anderson ruled that they should have two votes, as each of the units which they represented was entitled to representation under the new deal. There were several voices raised in dissent and finally J. W. Clegg of Philadelphia, former national president, appealed from the decision of the chair. On a rising vote, his decision was sustained. Under this ruling Ray Hodges of Cincinnati, O. P. Schnabel of San Antonio and J. A. Pino of Lansing, Mich., who represented both state and local association, were given a dual vote.

Two Ex-presidents Also Permitted to Vote Twice

Another angle to the same question was brought up by the fact that Neil D. Sills of Richmond, Va., and John Newton Russell of Los Angeles, who under the new constitution were entitled to votes in their capacity as ex-presidents, were also representing their local associations as executive committeemen. Mr.

Anderson held that they also were entitled to two votes each, but that C. C. Thompson of Seattle, who is both an ex-president and a trustee, could have but one vote.

After the election was over steps were taken to clear up this situation for the future by the adoption of a motion presented by Mr. Cummings, declaring it to be the sense of the council that, regardless of the offices held or the units he represents, no one person shall hereafter have more than one vote in the council or on the floor of the convention. The trustees were requested to draft a suitable amendment to the by-laws for submission at the next annual meeting.

Brailey of Cleveland Presents Schrivers Name

As a preliminary to the report of the nominating committee, Chairman Crane recommended that the council submit to the convention only 12 nominations for trustees, to be selected from the 15 names reported out by his committee, the six receiving the highest vote to be recommended for two year terms and the other six for one year terms. That recommendation was adopted before the balloting started.

It was, of course, a foregone conclusion that the committee's recommenda-

tion for the vice-presidency would not be accepted without opposition. When nominations from the floor were called for E. W. Brailey of Cleveland presented Mr. Schrivers name. Among those who seconded that nomination were J. Stanley Edwards of Denver, Horace Mecklem of Portland, Ore., Fred LeLaurin of New Orleans and H. A. Hedges of Kansas City.

P. B. Hobbs of Chicago took the lead in advocating Mr. Patterson's nomination, being backed up very strongly by W. M. Furey of Pittsburgh and Karl Brackett of San Francisco, who countered the claims of Mr. Schrivers supporters that he was now the ranking officer and should therefore be advanced, by pointing out that at the San Francisco convention two years ago a declaration was adopted, stating specifically that there was to be no automatic advancement by reason of seniority.

After the vote was taken a motion was offered to make the nomination unanimous, but after something of a parliamentary angle had developed, President Anderson ruled that the motion was lost because of the fact that there was a considerable number of votes against it.

While the votes for trustees were being counted, which took a consider-



The Mutual Benefit Life Insurance Company began business at Newark, New Jersey, in 1845 as a strictly mutual organization. Since that date, it has maintained relationships of highest character with its members and its representatives.

Ninetieth YEAR IN LIFE INSURANCE

From y Flourishing General Agents and to y National Association



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JOHN M. FRASER, General Agent 149 Broadway, New York

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WILLIAM H. BEERS AGENCY

New England Mutual Life

1230 Empire State Building

CLANCY D. CONNELL

Provident Mutual Life Insurance Company

99 John Street

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BEekman 3-6131

THE JAMES ELTON BRAGG AGENCY

OF

*The Guardian Life Insurance Company
of America*

Suite 860 - Woolworth Building

J. ELLIOTT HALL AGENCY

OSBORNE BETHEA, General Agent

Penn Mutual Life Insurance Company

50 Church Street

New York



in Towne of New-York and Managers Send Greetings from Convention at Milwaukee



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able length of time because of the large number of names on the ballot, Chairman Crane of the nominating committee introduced Mr. Riehle, the council's choice for president, who expressed his appreciation of the honor conferred upon him and said he would try to equal or if possible excel the record made by his predecessors.

Spirited Fight Staged Over Convention City

The fight over the meeting place was probably the most spirited that has been staged in recent years, even though it was overshadowed to some extent by the election contest which followed it. Charles C. Gilman, National Life of Vermont, presented the invitation from Boston, pointing out that the first meeting of the National association 45 years ago was held in his city and that the first national president came from that city. He contended that the northeastern section of the country, which had not had a national convention since 1920, was entitled to consideration. He brought in a few of his characteristic wise-cracks, but also advanced some very serious arguments for his home city. The Boston invitation was seconded by E. W. Brailey of Cleveland.

Isadore Samuels, New England Mutual, Denver, who presented the invitation for his city, said he might lose his job by opposing the selection of Boston, but went ahead nevertheless with a highly poetical exposition of the beauties and charms of the Rocky Mountain region. He was seconded by J. Stanley Edwards of Denver, who suggested that it would be better to pick Boston for the proposed 50th anniversary celebration instead of for next year.

A. Walton Litz, Great Southern Life, Nashville, repeated the invitation on behalf of that city which was extended last year. He said he was speaking not only for Nashville but for the entire south citing the notable records made by the southern associations in increases in memberships. That section led all others in membership gains this year and received the highest honors along that line in both 1933 and 1934.

Seconds for Des Moines Showed City's Strength

Ernest R. Gray, Prudential, Des Moines, who had presented his city's claim for the convention at the last two meetings, introduced Clifford Dupuy of the "Underwriters Review" to present the Des Moines invitation this time. After M. L. Seltzer of Des Moines had also spoken for his city, the flood of seconds for Des Moines that came from all parts of the central west gave some indication of the strength that city had been able to muster.

Before the voting started, it was decided that a majority would be required, the low city being dropped on each ballot. The first vote stood: Boston 28, Des Moines 26, Nashville 16 and Denver 6; the second, Boston 32, Des Moines 29 and Nashville 15. On the

Impressive Rites Open Convention

(CONTINUED FROM PAGE 3)

In Canada, during the year, he said, there has been close cooperation between companies and agents to reduce the evil. He read an anti-twisting advertisement, sponsored by the life companies of Canada and the Life Underwriters Association of Canada, and endorsed by Insurance Superintendent Dugal of Quebec. About 700,000 copies of the advertisement were prepared in pamphlet form and have been distributed.

"I make this reference," he concluded, "by way of indicating to you that we are both seriously concerned with the same malpractice at the same times—and we therefore like to look upon you as the big brother who will have a constructive influence in this effort to maintain the dignity and prestige of the life underwriter to today."

Promptly at 9:30 President Anderson pounded the gavel and presented Dr. Evans a message of greetings addressed to Holgar J. Johnson from President Roosevelt, Mr. Johnson being chairman of the program committee. It was read to the convention by Mr. Anderson. Then there was read a telegram of regret at being unable to attend from John W. Yates of Los Angeles.

President Anderson then delivered his opening remarks.

President Anderson then presented Henry B. Kay, president of the Milwaukee association, who brought greetings. He exhibited a picture of the eighth annual convention of the National association held in Milwaukee in 1897.

Colonel C. B. Robbins was next, bringing best wishes of the American Life Convention. He said he appeared as a member of the National association as well as manager of the A. L. C. He is a member of the Cedar Rapids, Ia., association, being president of the Cedar Rapids Life. Last year, he recalled, the National association adopted a sound money resolution. There is great need for a reaffirmation of that stand, he said.

President Anderson then introduced

third and final ballot Des Moines rolled up 38 votes against 35 for Boston.

O. Sam Cummings of Dallas announced that his city would present a formal invitation next year for the convention in 1936, when the centennial of Texas independence is to be celebrated in that city. A resolution adopted by the Miami, Fla., association, extending an invitation for the 1936 convention, was also received.

The Ohio State Life home office was represented by Frank L. Baines, agency vice-president, and Wilbur V. Woollen, field superintendent.

others on the platform, they being Alvin Moser, A. Heald, L. O. Schriver, R. L. Jones, C. C. Thompson J. S. Myrick and E. W. Owen of Detroit.

Holgar Johnson was thereupon introduced to tell about the convention theme. That disposed of the preliminaries. Manuel Camps Jr., was introduced and the formal speaking program was under way.

The Milwaukee people have done a magnificent job in preparing and executing the convention details. Every member of every committee is functioning and praise is heard on all sides.

Holgar Johnson Develops Financial Security Theme

Those who have been here since Sunday, going through the thrilling and strenuous election battle and attending the managers' section sessions, this morning settled down peacefully to a three days' program of inspirational and educational material of the highest character. At the opening session, as usual, a number of ceremonials were performed, before the solid part of the program was started by Holgar Johnson, developing the theme of the convention, "Life Insurance—the Corner Stone of Man's Financial Security."

While the general session was under way, there were two competing attractions—the Million Dollar Round Table under Chairman T. M. Scott, and the breakfast conference of women underwriters in charge of Miss Sophia W. Bliven. Mr. Scott planned to shut off the millionaire orators by 1 o'clock, so they might attend the afternoon session of the main convention. In the past the breakfast conference for millionaires has lasted until close to the dinner hour.

The presiding officer at the afternoon session was A. D. Anderson, president of the Life Underwriters' Association of Canada. A feature of that session was the presentation of a life insurance playlet staged under the direction of Olivia Orth, insurance dramatist of Milwaukee. This evening there is to be the dinner and annual meeting of the National chapter of C. L. U., with George E. Lackey of Detroit delivering the principal address. Then there will be the annual reception and dance in honor of President and Mrs. C. Vivian Anderson.

President C. Vivian Anderson, in his opening remarks Wednesday morning, said:

"The convention program has been built around the theme, 'Life Insurance—the Corner Stone of Man's Financial Security.' Events of the immediate past which have thrown other institutions

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into a turmoil have placed our own institution in a most strategic position. Down through the years the lawyer, the banker, the doctor and other professional men have held the center of the stage in shaping the social and economic life of the nation. The professionalizing of life underwriting has added to this long respected group—the underwriter—who is uniquely situated if he but realize his opportunity and responsibility.

"Experiences of the past four years have given men confidence in the institution which he represents, have proved to many the futility of the average investor's attempts to equal or exceed the results achieved by life insurance companies, have actually caused men to turn to life insurance as the one and only solution of their present problem—the restoration of estates which have been greatly depleted or completely destroyed, and in fact have taught men not only to appreciate but to desire above everything else—financial security.

"You have at your disposal the only system ever devised to give a man's family security in event of his premature death, and at the same time give him security for himself and his dependents in event of his total disability or when his earning power ceases.

"If every man in the United States would own only enough life insurance to furnish one year's income at his death and at age 65 be able to retire on half pay, within a decade you would see the closing of every almshouse, the elimination of a large percentage of orphan's homes, the reduction in the necessity for community chest drives, the scrapping of old age pension laws in every state, a decrease in petty thieving and banditry, and taxes reduced to the minimum necessary to carry on government as conceived by our forefathers. In still another decade the retirement age could be reduced to 60 and the minimum amount of insurance owned by each individual materially increased. I am not speaking of the millennium, I am speaking of what can actually take place in a decade if the life underwriters and the men charged with the responsibility of guiding the destinies of the companies will appreciate the enviable position which they occupy, and bend every effort to thoroughly study the social and economic structure of this country, and use the tool which has been supplied them in legal reserve life insurance.

"Some of you will recall that when accepting the presidency last year I stressed the necessity for cooperation among the officers, trustees and membership at large. I wish to express my sincere appreciation for the wonderful cooperation which I have from all the officers, trustees, members of committees, headquarters staff, and local associations. It is interesting to note the similarity of suggestions and recommendations which have come from all over the United States to the chairmen of the various committees and to the officers of the association, as to how we can best promote the interests of the member-

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These suggestions and recommendations relate to matters which are very vital to the insuring public, the agency force, and the companies; and I am satisfied that with so many men actually thinking along constructive lines we need have no fear for the position which legal reserve life insurance will continue to hold in this country."

Henry B. Kay of the New York Life, president of the Milwaukee association delivered the welcome from the convention hosts saying:

Cordial Greeting from Milwaukee Association

"The Milwaukee Association of Life Underwriters is very happy to be host to this international convention, and to all of you I extend a very cordial greeting."

"We can again be proud to be representatives of an institution which today is held in the highest regard by the American public. Our individual companies through its representatives are the true trustees of upward of 60,000,000 of people and their savings. The realization that we, as the contact men and women, are constantly bettering the community through our endeavors, is a great spur to further accomplishments."

"Through the splendid work of our general chairman, Alvin Moser, and his committee, we have provided for your comfort and your pleasure while in our city. We trust that your stay with us will be most profitable and enjoyable."

In presenting the theme of the convention, "Life Insurance, the Cornerstone of Man's Financial Security," Holgar J. Johnson, chairman of the program committee, said that two specific efforts were made in planning the program.

"The first of these deals with the participants on the program," he said. "We have sought out those persons who, we felt, by their thought, experience and results, have proven themselves to be among the leaders in thought and action in the life insurance business—especially at the present, in this day of change in both economic and social relationships."

"Secondly, we have frankly tried to realize that these economic and social changes must be recognized by the life insurance fraternity."

Individual Provision for Old Age Security Demanded

"These changes will no doubt bring about national recognition for the need of individual old age security, and irrespective of the particular direction that such a trend may take, one thing we can be certain of, and that is that it will bring about a greater national consciousness of the need for personal economic security."

"Furthermore," he continued, "inasmuch as no system of subsidized aid has provided more than bare necessities, we also can be certain that the high standard of living as well as the ingrained individualism of the American people will express itself, no matter what changes may take place."

"With these thoughts in mind, and also with the realization that a changed philosophy will be bound to develop under any such economic and social changes, there will devolve upon the shoulders of the life insurance fraternity an even greater responsibility to these same American people to see to it that they make use of legal reserve life insurance for the fulfillment of their objectives; namely, future financial security, so that in fact and reality life insurance becomes the cornerstone of man's financial security."

Manuel Camps, Jr., general agent in Boston for the Penn Mutual, in his address, developed the theory that life insurance is a modern miracle and the agent should sell it with an air of excitement and enthusiasm. He pointed out that the man with a casual behavior is taken casually. The agent, he said, should impart to the prospect the degree of enthusiasm and excitement that creates the desire "to get on the old band wagon."

He said it is a modern miracle that some agents can see so few people each

day, can tell the magnificent story of life insurance so hesitantly and still make a living.

Ten essentials for men to succeed in life insurance selling under present conditions were outlined by Branch Manager Frank Robinson, C. L. U., of the Mutual Life of Canada, Montreal, in his address on "What We Say to the Prospect." These are: (1) He must be able to find men with the proper qualifications as prospects; (2) he must be able to challenge these men with a reasonable solution of their problems; (3) he must approach intelligently, positively and interestingly; (4) he must be able to converse convincingly, even in the face of the odds against such a movement; (5) he must so develop the client's friendship that he can use him to expand his business. He must cultivate his personal acquaintances with a feeling of pride as he makes propositions to his friends; (7) he must extend his knowledge, particularly of new business conditions and new needs and jobs to be done, dealing with facts, not fancies; (8) he must respond to new suggestions from his fellow workers, business opportunities and prospects, this attitude being important if he has been a successful salesman in danger of loafing or failure; (9) he must improve the whole course of his life and de-

velop a new dress for his personality; (10) he must have a definite daily system that will keep him in the presence of these prospects and work it. Mr. Robinson outlined two sales talks, one using a chart and the other a pamphlet containing a number of interesting blue prints picturing life assets and insurance protection.

Life Insurance Is Seen as Man's Best Financial Friend

Life insurance as "America's Best Financial Friend" was discussed by Paul Speicher, manager editor of the Insurance R. & R. Service of Indianapolis. Mr. Speicher said that the importance of life insurance is due to the fact that it performs a function not performed by any other institution or plan. If a man reaches old age without an income, or if he dies and leaves his family paupers, the fault is probably not his, but is in the plan he adopted to provide for old age or death. Nothing but life insurance can take care of both needs, regardless of what happens.

Grant Taggart, the million dollar producer from Cowley, Wyo., who represents the California-Western States Life, gripped the convention with his great human touch. It was obvious to see why he has made such an outstanding success in the business, even

against the handicap of operating in a sparsely settled territory. He is a warm human being and undoubtedly gets under the skin of those with whom he comes in contact. In his address, he brought home several important but simple thoughts, which should serve to give courage to the agents.

Speaking on "Tomorrow You May Be Dead," George J. Kutcher, general agent Northwestern Mutual Life, New York City, said that is the point he stresses in all of his sales interviews, to emphasize the importance of life insurance as protection and of immediate action on the prospect's part. He criticized the great attention being given today to annuities and investment programs, and said it means following the path of least resistance rather than caring for a client's real needs.

C. C. Day, general agent Pacific Mutual Life, Oklahoma City, in expounding his "Philosophy of Life" defined the maintenance of income as the most important thing in life and showed that life insurance is the only thing that can guarantee it. He gave several basic selling rules, based on the idea of avoiding argument and concentrating on major principles to which everyone will agree, and described very graphically two specific interviews in which these principles were put into effect.



A Dream Fulfilled

—for twenty-six years the builders of the Peoples Life Insurance Company have striven valiantly for the fulfillment of a dream—an insurance company built to keep the faith of the institution of life insurance and one ready to continue indefinitely complete protection for its policyholders and agents.

—cold figures showing the achievements of the past year, and years, are proof of a dream fulfilled, of uncompromising standards of business honesty, unselfish desire to be of service and the triumphant fact that the Peoples Life, sturdy as an oak, stands ready and able to continue its function of protection.

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ADDRESS THE COMPANY

America's Best Financial Friend

(CONTINUED FROM PAGE 10)

that the two great hazards which he must face—the hazard of an earning power destroyed by old age and the hazard of an earning power destroyed by death—will be neutralized and will be offset. They did not come into the world to solve these problems, and we are unjust to them when we blame them for not solving the problems which they were never intended to solve.

Our plan, therefore, must get the old man's dollars out of the young man's pocketbook before he has spent them.

Life Insurance Brings In Great Fundamental Urge

The savings bank plan, like other types of investment, was never built to offset the young man's weakness in the field of thrift. Even if the plan of saving and investment did see that a young man was faithful in making his deposits, this compulsion is not in itself sufficient to hold him firm to his resolve.

Life insurance, however, brings into the savings plan a great fundamental urge, instinctive enough and big enough to keep a man faithful to his self-appointed task. Life insurance ties into the savings plan the man's hopes and affections for his family. It makes his wife and children allies with the plan. It gives him a fundamental and instinctive impetus to the maintenance of his thrift account. Even the urge of old-age needs alone, even the pictures of old-age sufferings that follow when future income is destroyed while life lives on, are not sufficient in and of themselves to keep a man faithful upon the pathway of thrift. Neither compulsion nor the picture of old-age needs is sufficient, but when we have a plan which has in it both compulsion and the definite old-age picture, and which also places the future financial welfare of those whom he loves so dearly at risk, we do have a plan which works.

Now, after the old man's dollars are taken out of the young man's pocketbook, they must be kept out. They are put into the savings bank, behind sixteen inches of steel and concrete, yet when a young man passes the bank, he can hear those dollars calling out to him.

Old Man Goes Home With His Last Pay Envelope

Most of the time the young man is able to withstand the temptation of taking out his dollars, but there always comes a time when he is a little tired, or weak, or discouraged, and he is unable to resist the pleading call of his dollars, and he goes in and draws them out, and they come back again into the young man's pocketbook, and are spent.

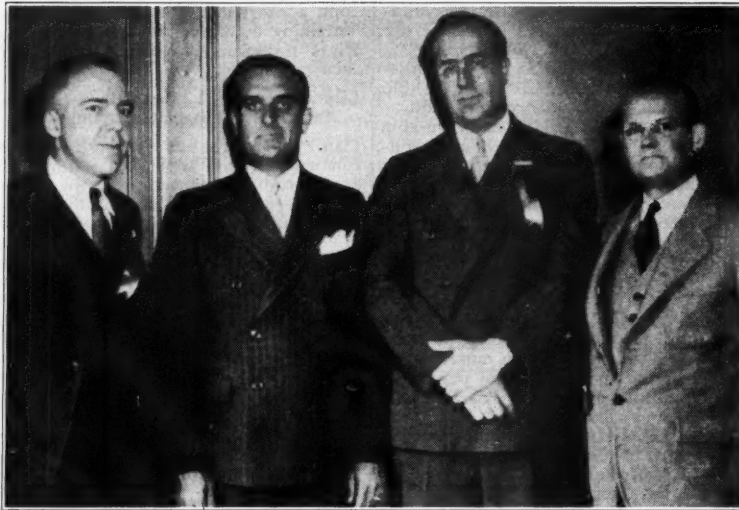
So he goes through life, attempting to be a good and faithful guardian of the old man's dollars but finding, time and time again, that he is unable to resist the temptation to spend them for today's wants and emergencies. Then, the time finally comes when the young man becomes an old man, when he is brought face to face with the fact that he never again will be able to earn a dollar.

So he goes home with his last pay envelope, with his last salary check. He will never work again. We see him, after the supper is over and the wife upstairs in bed, sitting alone by the dining room table, facing a financial misfortune which has seemed to come upon him with a suddenness of a disaster, and yet which has been long in the making. The only receipt that life has given him for his hard work is a pair of empty hands.

Life Too Short for Accomplishment of Task

The thousands of dollars of earnings represent the price which the world was glad to pay for his mental and physical powers which it bought and used. For the first time he realizes that, though life for him may have been long, it was too short for the accomplishment of the task which he set out to accomplish. He has exchanged his youth for the memory of

Milwaukee Men Active



(Left to right) Alvin Moser, Aetna Life, Milwaukee, general chairman of local committee; Kenneth W. Jacobs, Jr., Connecticut Mutual, vice general chairman; A. A. Heald, Provident Mutual, Milwaukee executive committeeman; and H. B. Kay, New York Life, president Milwaukee association.

money which might now have been his. The old man with earnings to count but with no money to count is symbolic of the millions who start out to win financial success, and who learn when it is too late that the plans they have been using have not been plans which will help them solve the problem.

When a man is old, the mask falls off of those plans, and for the first time he sees them for what they really are—spending plans, and not saving plans; and, because they have been spending plans and not saving plans, they have deceived him. They have forced him to learn that the heaviest load a man has to carry in his old age is the load of an empty purse. It has not been his fault. It has been the fault of the plans that he has been using. They have been spending plans and not saving plans.

Purpose Is to Set Up Measure of Defense

The life insurance plan goes far in solving this problem for us because it never allows us to forget the really great emergencies of life for which we are saving. The purpose of the ordinary saving plan is to spend, but the purpose of life insurance is to set up a measure of defense against the emergencies of death and old age. We cannot forget in our own minds that it is to meet those emergencies that we have embarked upon a life insurance program. And, so, we hesitate to tear down the plan to meet the little emergencies of life, to indulge the desire to spend today.

Life insurance is consecrated to the high purpose of some day protecting a widow and her children, of some day protecting an old man. These are, indeed, high purposes, and to meet them, and to assure ourselves that they will be met, constitutes an obligation that is truly sacred, and when we keep our insurance program intact, we keep the old man's dollars from coming back into the young man's pocketbook. No other plan in the world can do these things for us because no other plan in the world was intended to do them.

Individual Investor Will Not Compound the Interest

We now reach a part of our problem which is not without its humor because of the fact that there is such a complete difference of opinions between the old man and the young man. Compound interest—the young man says it can be earned. The old man, who after a lifetime of long experience, has failed to meet up with compound interest, says it can't be done.

The average saving and investing plan

does not take into account the young man's inability to resist the temptation to spend the simple interest as it is paid to him. We send out a dollar to work for us, and at the end of the investment year the dollar brings back its progeny—the five cents. At that moment we are especially in need of five cents, so we pat the dollar on the head, tell it what a good year's work it has done, put the five cents in our pockets and send the dollar back to earn five cents more for us during the coming year. The interest, which should be compounded for the benefit of the old man, is paid yearly to the young man, and he does not hesitate to put it in his current spending fund.

Make no mistake about it—life insurance does pay compound interest. Thanks to the researches and the clear thinking of M. A. Linton, we know that if we divide the premium dollar into its two component parts of investment and protection we find that life insurance does pay the equivalent of compound interest upon the investment portion of the dollar.

But there is this great difference between life insurance plans and other investment plans. Life insurance refrains from paying its yearly interest earning to the young man who does not need it. It retains that interest factor and compounds it and pays it to the old man who does need it.

Plan Must Reach from Youth to Old Age

The plan must be long enough to stretch from youth to old age. The average savings and investing plan which never was intended to stretch from youth to old age, is entirely too short lived to do the job.

When we make an investment of a hundred dollars or five hundred dollars, we believe that by that investment we have taken care of a part of the problem of our old-age income, but we find within a few years it becomes necessary for us to attend to our investment, to change it from an investment into liquid dollars, and then to reinvest these dollars.

Financiers tell us that every five years the average man will turn over each investment. This means that, in the course of an average lifetime, a man will liquidate and will reinvest his holdings at least eight times. Eight times? Eight times!

These eight experiences are as sharp as a razor. You cannot go through them without cutting your finger a little, although at first you do not notice it. Perhaps you never notice it, for there seems to be no way in which the loss

can finally be totalled even at the end of a lifetime. Eight times you must carry the burden of choice. Eight times you must go through the mental strain of making a decision upon which future financial welfare depends. Eight times you must take your investments into the market place, translate them into cash, resist the temptation to spend that cash once it is in your pocketbook, pay broker's and salesman's commission fees and expenses. And equally wise financial experts tell us that the average man cannot make three consecutive, uniformly successful investments!

Does Not Have to Be Torn Down Every Five Years

Here are two horns of a dilemma which can never be brought together—investment plans which require a man to make eight complete investment turn-overs, and a rule of life which says that no man can make more than three consecutive successful investments. Is it any wonder that so few men are able to come down to old age with the fruits of their savings intact?

What is needed, therefore, is a plan that does not have to be torn down every five years, a plan that has been built specifically to solve the problem of old-age income.

The only plan long enough to reach from youth to old age is the life insurance plan. Bonds, stocks and other types of investments will not solve this problem because they have not been intended to solve it.

Need Not Worry About Safety of His Investment

Then we come to the problem of future management of our investments. When we make an investment, we take our liquid cash dollars and turn them into evidences of wealth. We do not invest in the thing itself; rather, we invest in pieces of paper, shares of stock, bonds, life insurance policies, representing value but which are not the thing itself. We have in our hands an evidence of wealth. The dollars themselves have gone from our control and when those dollars pass from our hands into the hands of others, and when we see them march from us, disappearing down the years, we breathe a prayer that when we are old we will see them marching back toward us. Our fears for their safety are warranted for we know that the pathway they are destined to travel is fraught with risks and dangers. We know our dollars must pass through two or three more depressions and we have a right to be afraid.

Where can we find a policeman big enough and strong enough and honest enough, with these qualities of guardianship?

(CONTINUED ON PAGE 30)

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(CONTINUED FROM PAGE 5)

institution of life insurance was never held in as high regard as today, the merchandising of life insurance was never held in as low regard, due to the class of men that had been brought into the business in the last few years.

"Let's not put all the 18,000,000 unemployed into life insurance," he urged. He said that his plea to home office agency heads would be:

"Don't push us too hard just to get a certain amount of business from this so-called new organization."

He listed as among the outstanding points made at the session those by W. L. Boyce, Equitable Life of New York, Syracuse, N. Y., on getting men to make daily reports, suggesting further that it is well to give the agents a summary at the end of the month and tell them where they are weak, so as to make the daily report worth something; Mr. Woody's plan of knowing definitely what he is going to do with the new man each day during the early part of his training; the suggestion by C. O. Fischer, Massachusetts Mutual, St. Louis, of having his new men who are working up a prospect list ask their friends why they bought life insurance, and his plan of requiring men to attend classes each week until they have produced \$200,000, and the inclusion by J. S. Drewry, Mutual Benefit Life, Cincinnati, in the questions he asks new agents each day: "How many did you ask to buy?" Mr. Patterson said that in his own agency no call is classed as an interview unless the prospect has been asked five times to buy.

Hooking Up Agents' Finances With Production Record

A particularly illuminating presentation of the importance of keeping track of an agent's personal finances and hooking them up with his production record was given by Clarence Metzger of the Edward A. Woods Company agency of the Equitable of New York in Pittsburgh. He told of a survey covering that point made by his agency, which had decided that its main objective, rather than mere volume, should be the maximum amount consistent with having the maximum number of producers earning a living. He also presented the material used by the agency to bring about that result.

Holgar J. Johnson, Penn Mutual,

Pittsburgh, outlined in some detail a specific plan followed in his agency in getting new men into production at the earliest possible time.

Clarence Wyatt, in charge of sales for the Paul F. Clark agency of the John Hancock Mutual in Boston, told of the plan used to get men to make a definite number of interviews each week, which under the law of averages would result in consistent production.

T. M. Riehle, Equitable Life of New York, New York City, described the methods he had used with older agents, who have offered a particularly serious problem for agents and managers in recent years. Victor M. Stamm, home office general agent Northwestern Mutual, Milwaukee, and Gifford T. Vermillion, Mutual Life of New York, Milwaukee, told of their plans for developing new men.

URBAN RECRUITING

Recruiting in urban territory was discussed by a section of the general agents' session presided over by Thomas G. Murrell, manager of the Connecticut General in New York City. In starting the session Mr. Murrell said the study would include the methods used, sources from which agents are obtained and the tactics used in selecting good men. He indicated the "slapdash" method is to put on some man because more men are needed and then spend so much effort trying to make a silk purse out of a sow's ear that there is no time left for the real job of recruiting really good men. He said recruiting is like saving money. "We all know it is a good thing and we want to do it, but it's hard and we are pretty apt to start saving money after the money is spent instead of before." The way to save money is to take the money out of our pay check, save it, and spend the balance. The way to recruit is to take the time out of the day, and spend it on recruiting and devote the rest of the time to running the agency.

In Mr. Murrell's own agency he uses the campaign method of recruiting and the class system of instruction. These campaigns are run four times a year. The time in between is spent creating

centers of influence from which new recruits may be obtained for the next class. The "centers of influence" in recruiting apparently would be called bird dogs in selling. Observant or influential men are sold on the company, the agency, and the life insurance business. Then they are asked to send promising men to the agency. The work is done very carefully and records are kept. Centers of influence include old policyholders, salesmen who sell through the office, banks that carry the deposits, etc.

"When we had ten good men we held a luncheon for these men and twice as many of our centers of influence. These are the kind of men we want," we told them. We got immediate cooperation," said Mr. Murrell. He made an interesting point on selection. They endeavor to select several men at once, comparing one with another. Men are trained for a month inside before they are sent out to sell.

Mr. Murrell divided recruiting into three steps: Prospecting for men, selling the men the business, and selecting the men wanted. The first two can be delegated to an assistant manager. Mr. Murrell's agency was started from scratch a year and 10 months ago. He has interviewed 486 pre-selected men and put on 32. Four had to leave because of accident or sickness. Seven were eliminated. Twenty-one are now in the agency.

Agency Force Considered Best Source of New Men

In the session on recruiting, at which Mr. Murrell presided, the consensus seemed to be that the best source of new men is through present agents, working on centers of influence; that it is desirable where possible to make the desirable men seek the agency, rather than have the agency seek them; the importance of follow up work where desirable men are involved; that a process of elimination, stressed so strongly at the Monday night session, is essential and that most of those who expressed their opinions on the subject had had little success in getting agents through advertising.

W. H. Beers, New England Mutual Life, New York City, described the measuring stick he uses for rating new agents, which combines the methods used by a number of prominent agencies, based on qualification rather than qualities, and taking a man's past experience as an indication of what he should be able to do in the future.

F. H. Haviland said he uses a quota plan on new agents in his agency and every assistant manager must bring in three men who make good or be in dan-

ger of losing his own job. Julius E. Eisendrath, Guardian Life, New York City, said the agency manager must be prospect-minded and that he always has that idea in mind when he is talking to a man on any subject. Holgar J. Johnson, Penn Mutual, Pittsburgh, said the agents must be made conscious of their part in this respect by personal contact and that it can't be done by telling them about it at agency meetings.

C. J. Zimmerman, Connecticut Mutual, Newark, described his plan for manager's time-control, saying he had found much time was being used on needless and non-productive activities. Paul F. Clark, John Hancock Mutual, Boston, explained the arrangement in his agency by which agents are classified as juniors and seniors and the basis on which a man is advanced from one class to another. Robert Judd, Phoenix Mutual, Chicago, was called upon to explain his plan for the use of reference cards. Frank Robinson, Mutual Life of Canada, Montreal, told of the reorganization of his agency, with the elimination of all part-time and brokerage business and the beneficial results obtained.

AGENCY FINANCING

In opening the session on agency finances and budgeting for urban agencies, C. B. Stumes, Penn Mutual, Chicago, said there should be two divisions of the subject—financing and budgeting of the general agency and financing of agents. He pointed out the ready trenchment on both those points which had been made necessary by changed financial conditions. Life insurance is different from banking and other financial institutions, in that they can cut expenses and overhead in times of depression, while the life insurance overhead goes up in such times.

A. P. Shrigg, Aetna Life, Detroit, presented a survey of the loans he had made to agents in the past four years, outlining the plans followed and the small loss sustained, considering a good investment in any event.

The repetition by Paul F. Clark, of his description of the financing plan used in his agency, involving the furnishing of a two-man surety bond for the amount to be advanced, was received as enthusiastically as it was last year and brought out many questions seeking additional information on the plan.

Several speakers brought out that very little risk is taken in financing an agent who has a going business, with the renewals as collateral, but it was

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POLICIES REGISTERED WITH STATE

\$50 per 1000 SURGICAL BENEFIT

CHILDREN'S POLICIES

STANDARD CONTRACTS MEN & WOMEN PAR & NON-PAR

CENTRAL STATES LIFE ST. LOUIS

agreed that the financing of new men is often pretty much of a gamble. George J. Kutcher, Northwestern Mutual, New York City, said he had lost heavily along that line in the last few years, but he still believes in financing agents and that it is a part of the general agent's job.

STIMULATING AGENTS

By C. C. DAY

Pacific Mutual, Oklahoma City

There is no difference in the objectives desired in stimulating agents in urban territory and in rural territory. Methods may perforce be different, because it is presumed in most cases at least that your contact with the agent in urban territory is much more intimate because the contact can be personal.

This subject probably would not be so important if we selected men only who were practical business men and because they were practical did not need, and therefore, did not particularly yield to stimulation. Little attention has been given to this particular phase of the to-be-selected agent. However, men do react to most of the supplemental inspirations which are possible within the wide scope of our business.

I am inclined to believe that the problem itself has not been thoroughly identified in our business. Too little time has been given to the actual development of men. I think our experience with the "old man" in the business speaks for itself. More time and more space have been expended in the last three or four years on the problem of stimulating the old man in the business than possibly any other one subject. Had he been developed logically with the problem itself well in mind, there is great probability that he would have met this and other depressions and the extravagant expense of replacement would have been avoided.

Divides Subject Into Long and Short Hand

My idea then in developing this subject would be to divide it into two sections: (1.) The long-haul stimulation—the individual (even though administered sometimes to the individual through the group); (2.) the short-haul stimulation—the group—team-play.

A first consideration in the job of stimulation is the individual himself. Supposing Agent John Smith would get down off his "superintendent of schools pulpit" and be just one of us like everybody else without special dispensation. Supposing we could get Bill Jones to discipline his work, and could get Henry to face his stubbornness, and George to conquer his "pamperedness," and the cashier to change his attitude entirely from argumentative, pinning-it-on-them, changing that to persuasion, etc. If these dispositional sins could be changed, I imagine any type of mechanical stimulation such as contest, clubs, bulletins, etc., would be successful in any agency with leadership.

How Can General Agent Develop Substantial Producer

Now, how is the general agent to develop a successful, substantial producer in the next five or ten years out of these five young men who are just starting and have naturally not found the formula for their own success:

(a.) Long Haul.
1. Personal adjustment and characteristics—personal response to the responsibilities of life and living: (a.) health; (b.) social (ego and selfishness, relationship to others, standing in the community, reputation of life insurance and himself as life insurance man); (c.) economic; personal handling of his own money—complete understanding of and obedience to the laws of business, his credit, his finance, his constant financial improvement, a practical budget plan to control his spending; (d.) the problem of love and marriage—as the psychologists call it. (I imagine a man's home

Tells His Methods



C. C. DAY, Oklahoma City
Pacific Mutual Life

situation tells a pretty good story of how he is managing his life and adds much to or detracts much from any other inspirational device).

2. Training—general agent's tools: (a.) Tell him how (schools); (b.) teach him to study and read; (c.) take him into the field and show him it can be done and how; (d.) specific instructions every day when he is just starting and weekly and monthly as he progresses in his own skill and reliance—consistent post-graduate; (e.) define organized prospecting plan and some method of building enough prestige to give him a fair chance to tell his story; (f.) check up and see that he has done it (time sheets and prospecting reports); (g.) recognition, reward and praise (very personal) for his efforts and achievement; (h.) constant drive for the development of evangelism for life insurance, for the job of selling, for work itself.

Method of Dealing With Agency Force En Masse

(B.) The Short Haul.
(1.) Meetings, agency and company, national conventions, etc.
(2.) Contests, agency and company.
(3.) Production clubs, agency and company.
(4.) Bulletins and magazines, agency, company, trade journals.
(5.) Outside stimulation; efforts honoring president of the company, the general agent or some other important personality, birthdays, 25 and 50-year service ideas—special events built around personality or important event, anniversaries, one-day drives, application scrolls, loyalty days, all of these calling on the human instincts; (a.) vanity, competition, spotlight, superiority; (b.) money, bonus, prizes, advancement; (c.) dramatics, showmanship, stage setting; (d.) fun, horseplay, fellowship; (e.) pride, loyalty, duty.

I believe that devices can be established—flags, if you are inclined to indulge that term—that will signal the manager when and where stimulation is needed. My own opinion is that the time sheet carefully prepared, carefully followed and then carefully studied is the answer. I can tell when men are going in circles. I can tell, and from the time sheet, when the calling program is off and I know its results. I can tell when an insufficient number of new contacts are being made and I know that will show up in trouble. I can tell when the selling technique itself is bad and that is the time to do something about it.

There are five outstanding causes for slumps and of course slump is merely the negative of our subject, the positive being stimulation. In my opinion here are the five outstanding factors in

(CONTINUED ON PAGE 31)

Don't Bury Your Head in the sands of the Big Company

It will pay you to investigate our liberal agency contract.

For the agent who is capable, we have a "New Deal" contract that goes the second mile with the agent.

We have

A complete line of adult and juvenile policies.

A very elastic family income rider paying the same commission as the policy to which it is attached.

Ordinary and Twenty Payment Life on the \$2.50 Monthly Plan, —a business getter in 1934.

Training facilities and home office circularizing.

Home office executives who understand Agents' Problems and who are interested in their welfare.

In business
since 1895



A MUTUAL
Company

20 — 12 — 10 — 15 — 20



HERE'S PROOF!

We have weekly reports from boys who were following the ORGANIZED SELLING PLAN before the bank and insurance moratorium last year—and who are still on the plan and still making reports.

Their combined reports cover a period of over 3,500 weeks—equivalent to watching one man's work more than 70 years.

For the full period, 70 years, they show 15 7/10% sales.

For the period from March 1 to May 30, 1933—the percent of sales for these same men was 13 7/10%.

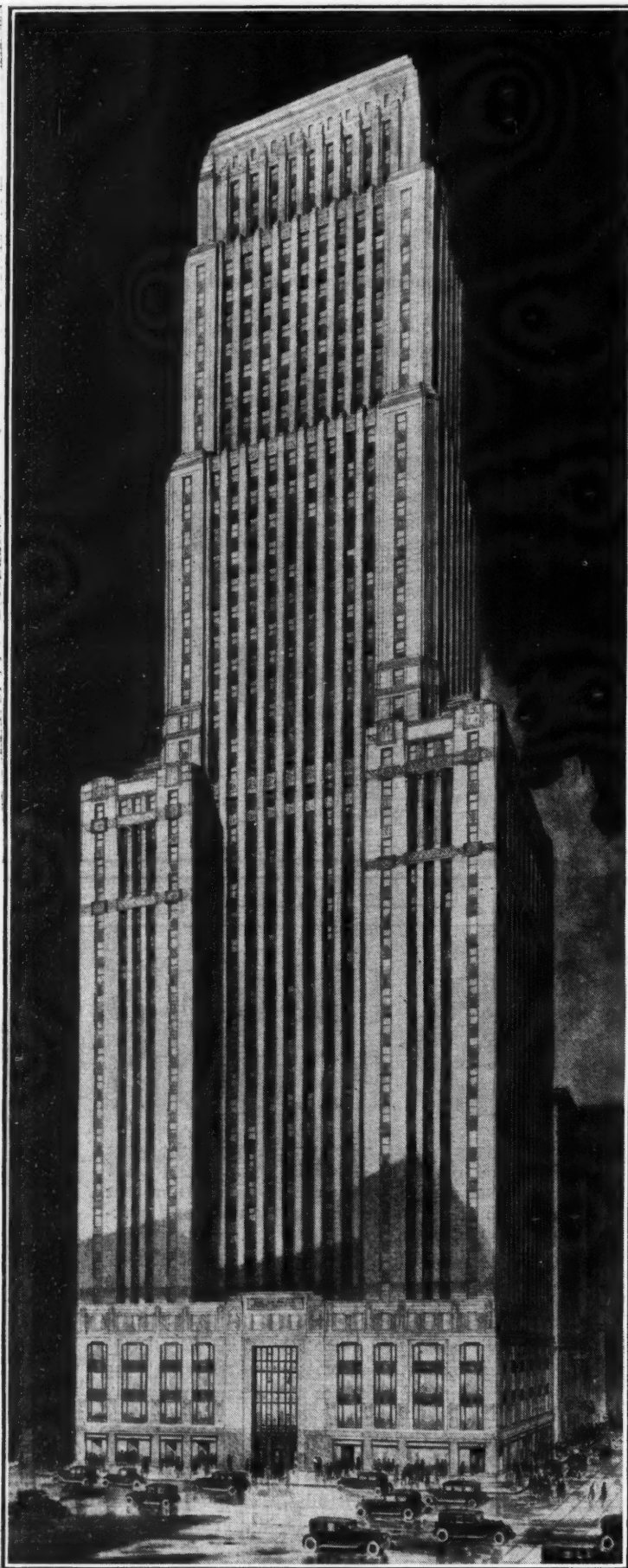
A PLAN THAT WILL DO BUSINESS DURING A PERIOD SUCH AS MARCH-APRIL-MAY 1933—about as well as at other times—must have something in it worth investigating.

Interested? Then write—

Harold J. Cummings, Vice-president,

The Minnesota Mutual Life Insurance Co.
SAINT PAUL

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ONE LA SALLE STREET—An address of prestige, where the standard of service and the character of the occupancy fully comport with the dignity and impressiveness of the building.

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AETNA LIFE
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LIFE INSURANCE COMPANY
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Telephone: Randolph 9336
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ONE LaSalle Street is truly the Life Insurance Center of Chicago. More life insurance organizations are located in this modern, up-to-date building easily accessible at LaSalle and Madison Streets, than in any one other building in the city.

The General Agents and managers with offices at One LaSalle Street whose names appear here have unequalled facilities for handling all life insurance business. Brokers will find prompt and unusual service on brokerage business at these offices. Men who desire to become Life Underwriters and connect with well established organizations that give helpful aid will find an opportunity awaits them.

Here are some of the most progressive and modern producing organizations offering the finest service on life insurance to be found anywhere in the country.

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Life Insurance Company

PITTSFIELD, MASS.

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An agency with a soul—permeated with an atmosphere of congeniality and the will to do.

THE CONNECTICUT MUTUAL, conservative for 88 years, has the necessary advantage of being progressive. . . . The company has been aptly described as "progressively conservative."

A safe and profitable company to represent as a broker, or as a full or part time agent.

Complete equipment for educating and assisting brokers and agents.

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Telephone Randolph 0560

An Agency Especially Equipped to Educate and Develop Steady Producers

Seek Elimination of Non-Producers

(CONTINUED FROM PAGE 5)

man of the 1934 program committee of the Managers' Section, to submit a resolution, memorializing the companies in this country to take similar action. That resolution was adopted without discussion. Mr. Holcombe's observations were centered about a survey recently completed by the bureau showing the desirability of eliminating agents who do not make any sales in the first three months.

Julian S. Myrick Is the Presiding Officer

The Monday evening session was presided over by Julian S. Myrick, manager in New York City for the Mutual Life of New York, in his capacity as chairman of the managers and general agents permanent committee. He introduced President C. Vivian Anderson of the National association who spoke a few words of greeting. He paid tribute to the program committee of the Managers' Section, which consists of Mr. Drewry, chairman, Mr. Holcombe and A. E. Patterson, Penn Mutual, Chicago.

Mr. Myrick then introduced those who were to be in charge of the eight group sessions of the Managers' Section Tuesday. They were T. G. Murrell, Connecticut General, New York; H. A. Hedges, Equitable of Iowa, Kansas City; W. V. Woody, Equitable of New York, Chicago; V. E. Beamer, Equitable of New York, Jacksonville, Fla.; C. B. Stumes, Penn Mutual, Chicago; F. W. Darling, Bankers of Iowa, Cedar Rapids, Ia.; C. C. Day, Pacific Mutual, Oklahoma City, and R. R. Stotz, Mutual Benefit, Grand Rapids, Mich.

Mr. Drewry was also requested to stand and receive a hand.

After making some introductory observations Mr. Myrick introduced Dr. Stevens who brought home a number of

practical points, couched in the phraseology of the psychologist, including such terms as attitudes, procedures, techniques, habits, phenomena, etc.

The general agent, to be successful, he contended, must maintain a satisfactory volume, must be a maker of men and must be the servant of all. To maintain volume, the general agent increases the number of his agents, stages campaigns or conducts intensive training with the idea of developing a staff of specialists.

Hysterical efforts to increase volume by haphazard addition of men, he contended, will not bring success in the long run. Life insurance, he said, is too complex "to be peddled with safety to customers or company." Much of the antagonism toward insurance is due to the poorly trained, incompetent and half hearted persons who have been permitted to present it.

So far as campaigns are concerned, he said the use of strong motivation is desirable. However he expressed scorn of president's month, treasurer's month and similar campaigns on the theory that highly professionalized men become irritated at sentimental hokum.

Education Should Make Complex Subject Simple

Referring to intensively specialized training as a means of building volume he said the education should be directed toward giving the agent "such accurate, vivid and precise knowledge concerning insurance that he is able to reduce a very complex and intricate phenomenon into simple understandable terms."

He devoted much time to developing his theory that the general agent must be a maker of men. Various attempts have been made to develop tests as a

means by which agents may be selected on more than a guessing basis. He contended that the companies should be willing to spend considerable money in research to develop such a test.

Dr. Stevens pointed out that general agents have been unable to pick young men who will do well. Therefore they have concentrated on recruiting persons who have already won their spurs in some other field. This, he argued, is parasitical. Such men are pretty well set in their ways and all they need is a certain amount of information about insurance. Therefore the general agent can take little credit for their success.

Must Recognize the Diamonds in Rough

The general agent, as a maker of men, according to Dr. Stevens, must know how to recognize diamonds in the rough, must have all the skill of the pruner and fashioner, must know how to inspire, must be patient, sympathetic and must know when to praise and blame.

The general agent, he argued, cannot delegate this responsibility to an educational supervisor. It is a personal task, requiring time, patience and study. One difficulty is that the general agents because they do not pay salaries, may stimulate and exhort but may not make demands.

Expatriating on this idea that the general agent is the servant of all, he pointed out how the general agents have served during the depression, coming to the aid financially of their men and of their policyholders. He warned against yielding to the impulse to give second best advice in order that additional business may be written.

Important to Cull Out Failures at Early Date

Mr. Holcombe, in his address asserted that one factor in making money is to get rid of poor agents early in the game. The Research Bureau conducted a survey in an attempt to find some way of measuring the long term possibilities of a man by his early performance. The conclusion was reached that an agent who did not produce within three months should be eliminated.

The survey was based on the records of 1,226 full time men put under contract from April 1 to Sept. 30, 1933. In the first six contract months, 72 percent of the group produced business. Eighteen percent produced in the first contract month and that 18 percent in the entire six months produced 41 percent of the entire business of the group. Twenty-eight percent made some sales in the second contract month and in the six months period accounted for 38 percent of the total sales. Thirteen percent produced in the third month and their production for six months was 14 percent of the entire production. In other words the 61 percent who produced something in the first three months accounted for 93 percent of the production. To eliminate the other 39 percent would have been a sacrifice of only 7 percent of the volume.

Introductory Remarks of Chairman Myrick

Certain objections might be cited to such a drastic policy. For instance an exceptional man—a slow starter however—might be eliminated. The danger is remote, Mr. Holcombe contended. It is a question of hope versus facts and the law of average. He said it is better not to gamble when the odds are so badly against the general agent. Another objection is that such elimination is unfair. Mr. Holcombe's answer was that it is unfair for the general agent not to eliminate as soon as possible the man whom he is convinced is destined to be a failure. Another objection might be that the investment represented in the man is thrown away. Incidentally, Mr. Holcombe estimated that the cost of hiring a new man and keeping him going for three months is \$404. He said it is better to lose the \$404 by getting rid of the man in three months

Millionaire Chief



THOMAS M. SCOTT, Penn Mutual Chairman Million Dollar Round Table

than to lose twice that much by keeping him on longer.

Mr. Myrick, in his introductory observations, urged that support be given to the various local managers and general agents associations and that the managers groups have independent sessions at the various state sales congresses.

"The managers and general agents," he declared, "can do much to keep out of the business the unfit person who should never have been taken into the business, and also those who have been tried and found wanting. It seems to me that it is better to have agreements of this kind rather than to resort to the legislature."

Protection of Policyholders' Interest Important Function

"Particularly important today is another function of local or state associations—the protection of the interests of our policyholders.

"There is much talk today of legislation, both federal and state, which would seek to bring about social insurance and old-age pensions. While our National Association of Life Underwriters and other national bodies can look after the larger national problems which are involved, it behooves the local associations, working in close cooperation with their state underwriters associations to guard against any state political infringements against an institution which, for more than 90 years, has afforded individuals who are thrifty, an opportunity to save money and protect their families against the loss occasioned by the death of the wage or salary earner, as well as to provide for one's own old age.

Cites Beneficiaries of the Last Five Years

"It is with a great deal of pride that we look upon the more than \$3,000,000,000 which has been distributed during each of the last five years, in one form or another, to policyholders who have used our companies for this purpose as well as for building up reserves of over \$30,000,000,000.

"The reserves are invested in the underlying securities of the country and in federal, state and municipal bonds. According to a recent estimate, life insurance payments in 1933 were 10 percent of the entire national income. It behooves us, therefore, to protect the character of so large an institution, at every opportunity, both for our policyholders and ourselves.

"While it may be that government insurance will not constitute a competitive factor, since it will be aimed to protect persons who have not the char-

Organized
1899



Old Line
Legal Reserve

The FEDERAL LIFE INSURANCE COMPANY

invites those attending the National Convention to visit the Home Office of the Company when passing through Chicago.

* * * *

The FEDERAL LIFE of CHICAGO issues a complete line of

LIFE—ACCIDENT AND HEALTH
DEFERRED INSTALLMENT—GROUP
INSURANCE

* * * *

Agency Opportunities for Qualified Managers

* * * *

Over \$40,000,000 paid to policyholders and their beneficiaries since organization.

FEDERAL LIFE INSURANCE COMPANY

Isaac Miller Hamilton, President
CHICAGO

Much Activity in Milwaukee Sunday

(CONTINUED FROM PAGE 4)

the Peoria association, Charles Thompson, Connecticut General, and George Fanning, Metropolitan.

The Peoria people were counting on the support of the committeemen from the smaller towns, and were making the argument that the association would be dominated by the big cities if Riehle were president and Patterson vice president.

Boston Seemed to Have Inside Track Sunday

Boston appeared to have the inside track as the next convention city on Sunday, but Des Moines and Nashville were conceding nothing. The Nashville strategists were preparing to demand that the choice be made only by a majority vote of all associations present and balloting.

C. C. Gilman, National Life, the perpetual bidder in behalf of Boston, was prepared to present the invitation. Mr. Gilman is the great wit of the National association. Last year he mixed a certain amount of levity in his recitation of the municipal attractions of Boston and some of the committeemen concluded that Boston was not an earnest contender for the honor and incidentally the responsibility. Therefore, Mr. Gilman this year was prepared to suppress his wit and come out with a ringing appeal.

A. Walton Litz, Great Southern, was preparing to sound off for Nashville. He also has appeared in that role before. Others in the Nashville delegation were John A. Witherspoon, Jr., Pacific Mutual, president of the Nashville association—a candidate for trustee—Eldon B. Stevenson, vice president National Life & Accident, E. T. Proctor, Northwestern Mutual, and Martin S. Loventhal, Northwestern Mutual.

Clifford Du Puy, Des Moines bank and insurance journal publisher, was delegated to make the presentation for his city. Among the other Des Moines representatives were Martin Selzer, Aetna Life; E. R. Gray, Prudential; J. A. Spargur, Bankers Life of Iowa; Charles Brown, Mutual Life of New York; A. H. Pickford, Provident Mutual; Clarence Anderson, New England Mutual, and Claude Fisher, Connecticut Mutual.

Practically No Company Conventions in Progress

Although just about as many company officials are present as in the past, there are practically no company conventions of any kind in progress. Apparently the only such convention was that of the Pacific Mutual. The executive committee of that company's general agents association held a two-day session, but that was Friday and Saturday of last week. Seemingly the companies are getting away from holding rallies at the same time and place of the National association convention. Many found they were not able properly to hold their men together and retain their interest because of the distractions of the main show. This is the first year, however, when there has been an almost complete absence of such roundups. Of course, a number of the companies are holding very informal get-togethers of their representatives, who are in Milwaukee, but these are merely dinners or luncheons or breakfasts.

The two women in attendance at the executive committee meeting were Miss Sophia Bliven, Penn Mutual, Philadelphia, chairman women's round table, and Miss Pearl Easley, secretary of the Oklahoma City association.

At the afternoon session Miss Frieda Archer of the Connecticut Mutual in Seattle appeared with the proxy of the executive committeeman from that city, and sat in on the exciting proceedings in connection with the selection of the next convention city and the nomination of officers.

acter or ability to save for themselves and to protect themselves against their emergencies and old age, it will nevertheless run up the cost of government. This will mean greater taxation, which would fall upon the thrifty.

"The government should encourage all people through their own initiative and saving to provide for their emergencies and old age through the institution of life insurance and should relieve the insurance companies and policyholders, who are the owners of these companies, from any excessive form of taxation. By encouraging people to provide for themselves, the government will help to reduce taxation for this purpose. Our task as managers is therefore, to be ever on the alert to increase our understanding of the importance of our institution to our various communities and to the nation as a whole. Our local, state and national associations offer an organized medium through which to work to this end.

"Of course, not all the signs of the times point to danger. With interest rates going down, for example, the 3 percent and 3½ percent guarantees of our companies look more attractive to our prospects than in 1928 and 1929. While interest rates affect insurance companies as well as other investors, the immediate effect of lower rates is not so noticeable and the situation gets people used to thinking in terms of smaller returns. We shall always have the advantage of the installment purchase idea of course, whereas the purchase of a bond usually calls for a cash outlay of \$500 or \$1,000.

Today, as never before, the public is conscious of the unique character of the protection function of our product. Before the crash, people did not think of life insurance as money as instructively as they did in the case of other investments. Today they do. They realize that buying life insurance is buying better money than buying stocks or bonds or mortgages.

"Things are always changing, including life insurance and life agency management. The successful manager and general agent must change with the times. The sessions which are now before us offer us the opportunity of keeping up, and for exchanging the ideas by which we all grow."

Promoters of Manor House Plan Set Up Headquarters

A number of officials of the Manor House plan, recently announced, set up headquarters in Milwaukee, to answer inquiries about their novel system for combining life insurance and establishments where members may dwell pleasantly in their retirement years. Those on hand included Harper Moulton, vice-president, Walter R. Miller, organization director, Kenneth Brown, treasurer, and J. Soule Watterfield, executive vice-president.

Engel Most Helpful

Frank G. Engel, Wisconsin manager for the Franklin Life, functioned most effectively as chairman of the exhibits committee. He had apportioned the space to the satisfaction of all and was most accommodating and helpful at all times.

Arthur S. Holman, of the Travelers, San Francisco, first vice-president of the National association, was unable to be present on account of his health. The executive committee authorized the secretary to send Mr. Holman a telegram of regrets and good wishes.

Manuel Camps Suffers Injury to His Wrist

Manuel Camps, Jr., general agent for the Penn Mutual in Boston, and one of the speakers, was carrying an arm in a sling. Sunday morning in Chicago in the Union Station, he slipped and fell on an apple peel, spraining a wrist.

MAKING FRIENDS

AT Convention when you meet and shake hands with a man you speedily learn his company connection and if a friendship is struck you soon learn much about that company.

An institution cannot physically come to Convention, but you can meet Fidelity and become better acquainted by reading the little booklet it has prepared just for purposes of introduction.

The booklet is called "The Company Back of the Contract" and we will gladly send a copy to anyone who is interested.

A company, like an individual, is helped by its friendships. The Fidelity welcomes new friends.

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

PHILADELPHIA, PA.

WALTER LE MAR TALBOT, PRESIDENT

12.29 Per Cent LIQUID

The American National has \$6,185,059 in cash and Federal Government Securities, which amounts to 12.29 per cent of its total admitted assets, according to the Company's financial statement of 1933.

To policyholders, general agents and agents alike, this means SAFETY. Add this selling fact to the many attractive and liberal policies of the company and its position among the companies of the United States and you have ample reasons for the continued success of American National agents. For further information write to the manager nearest your locality.

A CONTINUED CONSERVATIVE DEVELOPMENT PROGRAM IN EACH DEPARTMENT

A well Diversified Line of Modern Policy Contracts, including Juvenile Policies, Retirement Income Policies, Salary Savings, and all Types of Annuities, enable our Representatives to render the Insuring Public the Best in Life Insurance Service.

AMERICAN NATIONAL INSURANCE COMPANY

Galveston, Texas

W. L. Moody, Jr., President
Shearn Moody, Vice-President
E. L. Roberts, Vice-President (In Charge Ordinary Agencies.)

F. B. Markie, Vice-President
W. J. Shaw, Secretary

Exciting Manner Needed by Agent

(CONTINUED FROM PAGE 8)

hands with a taxi cab on his way home tonight, his wife and two children will have \$100 a month as long as the mother lives, and then there will be \$25,000 still remaining intact when the children are grown up.

That's the negative side perhaps. That's the side we don't like to look at, but nevertheless, that's the side we must first protect. On the other hand, this prospect has peace of mind, because when he reaches age 65 and his children are grown up and presumably self-supporting, he and his wife are going to have enough on which they may live comfortably for the rest of their days, even though there may be another depression, even though he has saved absolutely nothing else, even though every investment has gone sour. And here's another thing—he has the mental satisfaction of knowing that when he reaches age 65 he has not deposited with the company, as much money as they, in turn, give him at that age. So whichever way the cat jumps, he's bound to win, because he can very easily figure that at age 65 he has deposited less than \$20,000, and the company is then going to give him \$25,000 plus. It's the greatest "Heads I win, tails you lose" game in the world for the policyholders.

And that's why I maintain that life insurance is a miracle, because there is no other method under the sun whereby this situation may be arranged and consummated.

We know all of that, but too many of us are inclined to keep it a secret from our prospects, or if we don't keep it a secret, we don't impart it to our prospects with that degree of enthusiasm and excitement that creates a desire in the mind of our prospect to get on the old band wagon. So many of us are casual without realizing it, and remember the old axiom, "If you're casual you'll be taken casually, and you'll be the casualty."

Producer Must Throw Himself Into the Game

We've just got to throw ourselves into it. And that brings me to another phase of this modern miracle called life insurance—and that's the selling phase.

I saw some figures recently which stated that the average agent is actually talking life insurance to a prospect about an hour each day. One of the greatest general agents told me that the men in his agency didn't average two sales presentations a day. Our president, Vivian Anderson, cited some figures in his talks around the country this year to the effect that in 1933 only 10 percent of the agents of all companies in the United States paid for \$100,000 or more of life insurance, and I'm inclined to think that Mr. Anderson was even a little generous. That statement was amazing, and yet tied up with the statement that the average agent spends about an hour a day in front of a prospect, and gives less than two sales presentations a day, it doesn't sound at all unreasonable, does it?

Searching a Dozen Banks for Fifty Dollar Deposit

It's a modern miracle that in any business, above all the life insurance business, a salesman can actually talk sales for about an hour a day, and still get by. And I realize that I'm touching on a subject now that has so far defied solution, and probably will continue to defy solution—a problem that can't even be solved by a code.

You know there's a law of averages that's going to function in regard to our calls if we'll only give it a chance to function. But old man law of averages is a hard taskmaster. He demands consistency, and yet so many agents will really work hard for three-quarters of the day, then bog down on the last call of two, and not make the grade. And

that reminds me of a story that I think illustrates this point very clearly:

Suppose your general agent called you in one morning and said, "Listen Jack, there are 12 banks in this town, and in one of those banks I've deposited to your account \$50, and you can have that \$50 provided you do certain things today. I'm going to tell you exactly what to say, but I'm not going to tell you in which bank I've deposited the money. That's for you to find out. And here's your sales talk: Go to the cashier of the first bank on which you call, and say, 'I'm John W. Agent of the Modern Life Insurance Company, and our general agent tells me that there's \$50 on deposit to my credit, and I'd like to have that \$50.' Now, Jack, when you hit the right bank the cashier is going to understand you, because he knows all about it, but the cashiers in the other banks, if you happen to hit them first, don't know anything about it, and they'll look at you rather blankly and tell you that you're mistaken. You may hit the right bank on your first call, and you may have to call on all 12 banks before you hit it, but it's there, and it's 9 o'clock and you've got to make the rounds of these 12 banks before 5 o'clock this afternoon."

If your general agent made that offer you'd think it was duck soup to get that \$50 and what would you do? You'd go to the nearest bank first, and you'd tell your story, but unfortunately you'd find that wasn't the bank. But what would you know? You'd know that by the process of elimination it had to be in one of the other 11 banks. And you'd go to the second and third and fourth and so on, and then it would be nighttime, and you would have called on six banks. That's one day you wouldn't take two hours for lunch to play checkers, or handball, or other important things. You'd probably just grab a sandwich because you would want to get to that seventh bank. And then you'd go to the eighth and the ninth and the tenth, and you wouldn't have it yet. And then you'd go to the 11th, and still you wouldn't get it.

Is Sure to Call on the Twelfth Before Quitting

Just as luck would have it, it's in that 12th bank. But then you look at your watch, and it's 4 o'clock, and it's true that you have an hour, and the bank is only 15 minutes away, but you remember that you're going to a dance that night, and you'd like to get home early to take a bath and shave and change your clothes, and do those things leisurely, and so you might say, "The deuce with it." Oh, no, you wouldn't. You'd grab a cab if necessary, and go to that 12th bank and tell your story and get the \$50. There's absolutely no question that you'd do that, and yet have you ever stopped to think how many times you'll work all day, and call on a lot of people, and not get to first base, and then you'll look at your list—if you're organized enough to have a list—and you see that you have two or three more names on that list that you ought to call on that day, but you look at your watch, and it's 4 o'clock, and you're tired, and you've got a lot of things to

Special Host Assigned to Every Speaker

Something extra special in the way of hospitality is being exhibited by the Milwaukee hosts. To every speaker on the program is assigned a Milwaukeean, whose job it is to see that the speaker eats, drinks and keeps merry during his stay. This made a big hit.

do to get ready for the evening, and so you pass up those last two calls. You've given a lot of service during the day, and you've sown the seeds within yourself to make a sale, and then you've allowed some other, more enterprising, agent to reap the harvest. In other words, you lick the law of averages, or the law of averages licks you.

Perhaps 12 calls a day is quite a few, particularly for the veteran agent who has a real clientele, but let me define a call as we know it: Mr. Agent calls on Mr. Prospect. Mr. Prospect is out for the day and will not return. That's a call. The next time Mr. Agent calls on Mr. Prospect, Mr. Prospect is in, and will see Mr. Agent. Mr. Agent says, "I'm John W. Agent of the Modern Life Insurance Company," and the prospect says, "I'm not interested in any more life insurance, I don't want any more life insurance, and I haven't any time to talk to you about it." That's an interview. At least he saw the prospect. The prospect is a big fat man who obviously has blood pressure and couldn't pass anyhow, so it did him some good to see the prospect.

Even Discussion of World Series Constitutes Interview

Or when the agent makes the call, he happens to know the prospect and for 15 minutes they discuss who is going to win the world series; whether Mr. Roosevelt will be elected again, and then as the agent gets up to go he turns and half apologetically says, "Don't forget, Bill, if you're ever in the market for some life insurance, give me a ring." That's still an interview.

But if the agent calls and gets in, and discusses life insurance, and asks the prospect to buy at least once—that's a sales talk. And that brings us to another angle of this modern miracle. You know there are really only three basic objections that a prospect can raise to a life insurance salesman, namely, "I can't pass"; "I can't pay"; or "I don't need it." Now of course from these there are many branches and off-shoots which we call objections, but fortunately, even these are limited and, more important of all, we know in advance what they're going to be.

Isn't it just a matter of seeing enough people, telling our story enough times, asking those people to buy, and having a sufficient knowledge of our business to enable us to respond sensibly and helpfully to the problems of the prospect as he presents them?

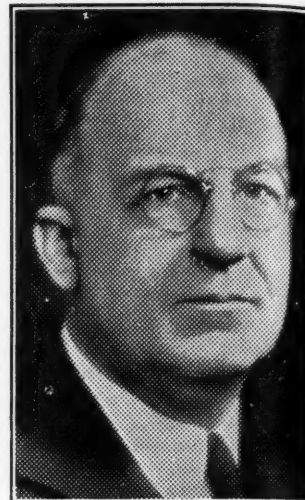
To me it is a modern miracle that some agents can see so few people each day; that they can tell the magnificent story of life insurance with such reluctance; that they refuse to get excited enough about the business to instill the desire to buy into their prospects; that they belittle the advice of their more successful associates to acquire a better knowledge of their business—and yet still get by. See them, show them, sell them and service them regularly.

Good Presentation Not Enough; Must Assume Closes

So many agents make a beautiful presentation. They explain the idea thoroughly, but up to that point it has been just a lovely conversation. When I say, "Ask the prospect to buy," I mean assume some closes. In other words, "Now, Mr. Jones, in regard to your particular case, you want your two children to share in this plan, too, don't you?" Notice I did not say, "You want your children named as contingent beneficiaries." That's technical language. When a man comes home at night he doesn't greet his wife with the statement, "Well, how has my little beneficiary been all day," nor does he pat his little boy on the head and say, "And how has my little contingent been." Talk to a man in the language he understands. Don't cloud the issue with high sounding phrases.

And now a word about your preparedness to present the object of your business in an intelligible manner. The day of the rate book peddler is passed.

Heads Canada Contingent At International Rally



A. D. ANDERSON, Toronto
President Canadian Association

I don't mean that in order to be a success in this business of ours one must acquire the investment knowledge of our much admired company executives or the statistical streaks of our actuary friends. But I do mean that if the life underwriters of tomorrow expects to be a success in distributing this modern miracle called life insurance, he must present his case convincingly and with the confidence of one well versed in the value and performance of the product he has to offer.

May I suggest the following idea which may help in closing a case or two. Suppose you say to your prospect, "Mr. Prospect, you have insurance on your home and your furniture and on your factory. Supposing the fire insurance company said to you, 'Mr. Prospect, We're going to insure your home and your furniture and your factory for the next 20 years, and if you suffer any loss by fire we'll make good your loss. But if, at the end of 20 years, you haven't had any fire, then we're going to return to you all of the money which you have deposited with us over that 20-year period.'"

That would be great, wouldn't it? But the fire insurance companies can't do that. Yet that's exactly what our life insurance companies will do if they insure your life.

That I submit, ladies and gentlemen, is truly a modern miracle.

The National Underwriter Display Center of Interest

The National Underwriter exhibit, which for many years has been a feature of the National Association gatherings, again attracted much attention. The various services for the life insurance man were on display in the exhibit room off the convention hall. O. E. Schwartz, associate manager, Roy L. Landstrom, Wisconsin manager, George C. Roeding, associate manager, were on hand at all times to explain the different items. From the Diamond Life Bulletins department of the National Underwriter came A. R. Jaqua, associate editor, and E. F. Gray, business manager.

Neil D. Sills, general agent Sun Life of Canada, Richmond, Va., who was president of the National Association "way back when," and J. W. Bishop, home office general agent Volunteer State Life, Chattanooga, who was secretary about the same time, were recalling the days when they covered the "kerosene circuit" together.

MAINTENANCE OF INCOME PROBLEM

(CONTINUED FROM PAGE 12)

has been interrupted, always is there a need for a 'new source of income'—and that must come from the property box into which we have stored surplus, or, because we are civilized, must come from charity. The problem persists after earning power has stopped, and has, within itself, no relationship to earning power. There are just four things that can destroy earning power—never have been but four: (1) Death, (2) disability, (3) old age, (4) unemployment.

"So, the only kind of property to go in your box must be a kind of property that will start a flow of income whenever earning power is destroyed.

Five Simple Rules for Salesman of New Philosophy

"Mr. Open-Minded Business Man, go into the market today—go to the pedestals of property; stocks, bonds, mortgages, real estate, rentals, building and loan, syndicates for investors, etc.—lay these specifications down upon them, and see if they fit. Do this, and you will wind up at the pedestal of life insurance. It is not an invention—not the outgiving of a group of uplifters; rather is it an evolution, evolving as it has to meet these very stern requirements of an engineered life. There is your measuring rod, Mr. Business Man. Store up in your property box, property bought against those specifications, and safety is yours.

"I wonder if you would let me give you five simple selling rules that might help you if you were inclined to go into the field as salesman for this new philosophy—rules that might help you, no matter what method you may be employing in selling life insurance today. Here are the five cardinal rules of selling: (1) Never argue. (2) Never discuss life insurance. (3) Always discuss life—its problems are never debatable. (4) Get agreement on the major issues. (5) Don't let the buyer write the rules.

"There is a natural tendency to argue. You never win an argument. It makes no difference what men think about life insurance.

"Never talk life insurance. That's a mechanical device about which this tyro expert, the buyer, has many opinions. Life insurance should never be discussed until the need for life insurance has been developed—but

"Always talk life—a discussion of the problems of living, as set down by controlling powers and about which intelligent people never debate and always agree.

"Get agreement on majors: That means, instead of arguing about life insurance, get agreement on things that men must agree with you on—they must agree with you on the majors. Nobody can deny that men get old. Nobody can deny that earning power terminates. Nobody can deny that, when earning power terminates, a new source of income is necessary. We will only discuss methods, property, after the problem of living has been fixed, and we will measure the property against the majors and not against opinions or prejudices.

"Don't let him write the rules: That's the inclination of buyers. The conglomerate mess of life insurance that most men own is based on the fact that they wrote the rules in purchase. Ultimately all property must be measured against the job that it must perform. Men are not inclined to try to write the rules when we turn the discussion immediately to the things that property must do, rather than just to a discussion of the property itself."

Two striking illustrations of the application of his basic principles of stressing the maintenance of income and getting agreement on major ideas were given by Mr. Day:

"An attorney for a loan company was

brought into the office, by one of the men, to discuss life insurance with me. At least, that was what I thought. As soon as the man was seated, and the salesman had stated his case, the man comes back this way: 'I have merely come over here to humor the salesman to whom I was obligated. I am not interested in any life insurance. I don't want any more; I have all I need; I never expect to buy any more. I am not inclined to come into an insurance office and have them put the "third degree" to me.'

"I can match an argument very easily, but the cardinal rule says, 'never argue'—and the cardinal rule says, 'Get agreement on majors' so I say:

"Well, let's forget about it. I don't want to talk life insurance to men who don't want to talk about it. But you did make one remark that fascinated me, because it lends itself to misunderstanding. You used the phrase, "third degree." I wonder if this is your understanding of it . . . Do you have a family, Mr. S.?"

"Well, yes, I have a wife and a 9-year old boy."

"Oh, I see. These boys are great institutions, aren't they? I wonder if this is a practical picture. I know something about the problems of farm loan companies today. They are working you hard, aren't they?"

"You had a trying day yesterday. In the evening, you turned your face homeward where there was rest and peace. That's home. After dinner, you slipped on your house-slippers and your jacket. You filled the pipe. You reached over and picked up the paper and said to yourself, 'I am going to relax, and have an hour of my own.' And about that time, up between your knees came this 9-year-old boy. He knocks the paper out of your hand; he climbs up on your lap; he starts telling you about some honest-to-God problems—his problems. And there he sits until mother comes and tells him it is time to go to bed. "Tell your Daddy good-night, and I will take you up and tuck you away."—and then this boy reaches up and lays his hand on your cheek and says two words that mean more than all the words in the dictionary—just two words—"my daddy"—and he is gone. That's about the way it runs, isn't it?"

"And with a tear in his eye, he said it was. And then I said to him:

"I want to draw you another picture. When you are 62, this boy will be 26. And for 26 years, just exactly the same as for the first nine years, you have tried to build prestige with that boy. But at 62, farm loan companies let attorneys go, and you go home this day, and say to Mother, "Well, it's all over—my pay-check has stopped—we must have a new source of income, and there is a depression on—property isn't paying off," and so the two of you trek over to the house of this 26-year-old boy, and you knock on the door, and say to him, "Son, I want to step down off the pedestal of prestige. I want you to take care of me."

"That's what I call the "third degree"—what do you call it?"

"Then I said this to him: 'I wonder if we can get agreement on these majors. You work for money. Yet, you trade it for the right to live today.'

"Yes."

"Some time, 50, 60, 75—I don't care when—earning power will stop."

"Yes."

"When it stops, you will need a new source of income."

"Yes."

"Then I want to congratulate you for having the kind of property in your property box (and I know you have, because you don't need insurance) that will pay income—no matter when earning power stops—and pay it in spite of depression—has proved it will pay it, because it is paying it today. I want to

INDUSTRIAL

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Represent a Good Company

THE COLONIAL LIFE INSURANCE COMPANY —OF AMERICA—

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New Jersey
New York

OPERATING
IN

Pennsylvania
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Incorporated 1897
Under New Jersey Laws

Industrial Policies from Birth to Age Sixty
Ordinary Policies from Age Ten to Age Sixty

The Man of Ability Has
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ORDINARY

PROGRESSIVE STRONG

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**NORTH AMERICAN LIFE INSURANCE COMPANY
OF CHICAGO.**

E. S. Ashbrook
President

John H. McNamara
Founder

Paul McNamara
Vice-President

North American Building, Chicago, Illinois

THE CORNERSTONE --- IS THAT ALL?

THE wise man makes Life Insurance the Cornerstone—the basic element—of his estate-building plans. And the younger he is when laying this Cornerstone, the more keenly foresighted will he prove himself to have been.

But is not Life Insurance something more than "The Cornerstone of Man's Financial Structure"? Have not recent years established it as the Keystone also—the element which more than any other serves surely to brace and stabilize man's ambitions and plans for the future? Is it not both the Cornerstone and the Keystone—the Alpha and Omega of Security?

Security has become the dominating requirement of insurance buyers. This company meets such requirement with ample Assets, conservatively invested, of exceptionally strong ratio to liabilities.



**The Life Insurance Company
of Virginia**

RICHMOND, VIRGINIA

Incorporated
1871
Bradford H.
Walker,
President

congratulate you because I own that kind of property too. Mine guarantees to pay income without supervision from me when I will be tired." Don't worry—we talked insurance to him, and without argument.

"I could give you a lot of cases. Here is just an instance. A man brings his wife to the office, and says: 'We have had a life insurance man out to the house—a social friend. I got examined in order to help him in a contest, and he has been bothering the life out of us, has a flock of policies upon which the premium is some \$800, which is preposterous—and we have come down to get some advice.'

"The wife spoke up and said: 'Our problem has changed some since we bought our last insurance. We probably need a little more, but we don't propose to go to work for a life insurance company—and that's what we would do if we were putting \$800 more in life insurance. We would like to have you make us a simple program, and then send it out and let us look it over.'

"Now, I must follow the rules, the cardinal rules, so I said to her:

"Well, there isn't any chance for argument between us. I think we are in perfect harmony. I agree with you that \$800 is a lot of money. That need not ever come up again. And I agree with you that you have capacity to buy—to make up your mind on what you want.

Money Paid Away for Right to Live

"But I wonder if you have ever analyzed exactly the problem God Almighty has built around you, as your family came into being. Let's see—you do have a family, a boy 8 and a girl 4. Father and mother with certain responsibilities of living. How do you pay for it?"

"What do you mean?"

"Well, how do you pay for the right to live today?"

"George works for it."

"Oh, I see. He works and brings the money home, and you trade it for the right to live. How much?"

"\$750 a month."

"And you spend it all for the right to live."

"Well, we have managed to save \$10,000, which seems to be pretty permanently tied up in building and loan—and \$16,000 in Cities Service, the rest of it, we have traded for the right to live."

"Well, did you ever get any money any place else, except that he worked for?"

"No."

If He Didn't Come Home Any More, What Then?

"And if he didn't come home any more, would you still have to have money? Well, that problem seems simple to me. You are spending about \$500 for the right to live. He doesn't come home any more, and that's both a possibility and a probability. I believe we can agree on that. If he didn't come home any more, you couldn't get income out of your Cities Service or your building and loan. Well then, all you would have to do is to go out and get a \$500 job, and that ought to be a cinch."

"But Mr. Day, I have never worked. I am not trained. Even if I were, the finding of a job would be a difficult thing."

"Yes, I know that."

"Well, then that wouldn't be the solution—would it? But, if you still have to have income, and the present source is terminated, and you yourself couldn't go into the market and produce it, then there would have to be a new source provided—some other source, certain and sure. Let's go a little further into the problem."

"You see you are just the great American family—exceptional because you are accustomed to better things than the average, but we can sit here today and live your life in prospect, just as well as we can wait until tomorrow

Many Diversions for the Women

Mrs. Flora R. Dingwall of the New York Life in Milwaukee, as general chairman of the woman's entertainment committee, had her corps of workers splendidly organized to welcome more than 200 women guests, visiting women agents and wives of Milwaukee agents who attended the convention.

A bouquet of roses was sent each out-of-town guest upon her arrival, with an invitation to a luncheon-bridge at the Tripoli Country Club on Wednesday.

Headquarters Are Gay with Baskets of Flowers

Women's headquarters in the Hotel Schroeder, gay with baskets of autumn flowers, buzzed with conversation Monday and Tuesday as women from all parts of the country gathered to get acquainted, play bridge or receive information concerning convention activities and points of interest around Milwaukee.

Mrs. Kenneth Jacobs, Jr., chairman of hospitality, and Mrs. Millicent Biehn, chairman of the luncheon committee, were on hand at headquarters all day, together with Mesdames Henry B. Kay, M. J. Cleary, Alvin Moser, William H. Pryor, Stella E. Krielsheimer, Arthur

Butzen and Richard Boissard, all of Milwaukee.

Several groups were arranged to visit local insurance offices. Seven chartered busses and many private cars conveyed guests out beautiful Lincoln drive to the Tripoli Country Club for the bridge-luncheon given by the Milwaukee Association of Life Underwriters.

A special feature Wednesday morning was the breakfast and round-table conference for women agents presided over by Miss Sophia W. Bliven, manager women's agency for the Penn Mutual Life in Philadelphia. Miss Corrine V. Loomis, John Hancock in Boston, opened the meeting with a discussion of "Woman's Place in the Insurance Business."

Other Women Who Took Part in Discussion

Others active on Miss Bliven's committee who took part in the discussion were Miss B. B. MacFarlane, Pan-American Life, New Orleans; Mrs. Marie B. Parker, Equitable of New York, Denver; Miss Sara Frances Jones, Equitable of New York, Chicago; Miss Jewel Preston, John Hancock, Cincinnati, and Miss Ellen M. Putnam, Rochester, N. Y.

and live it in retrospect. Life isn't an experiment; no, rather it is a repetition.

"Let's see what this new source of income would have to produce. How much could you get along on today—\$50 a month if you had to?"

"Oh, no."

"\$100?"

"No."

"\$200."

"No."

"\$250?"

"I might get along on \$250."

Providing for College for Son and Daughter

"All right, \$250 for the next ten years and the boy will be ready for college then. Do you expect to send him to college?"

"Here was her reply:

"Yes, Mr. Day, when that boy was born, my father held my hand and Dad said to me, 'Ever since our family came over, there has been a doctor in the family. Let's make a doctor of this boy.' And we have planned to educate him for medicine."

"Well, that's simple. That will take six years, as a minimum. You will have two homes to maintain then, his and yours. So you will have \$250 for ten years, and then there will be need for \$300 for the next six years, and of course, you know what will happen then, don't you? He will leave you. He goes into the world to build a home of his own and to build around a family of his own. If you don't like that, then you shouldn't have had children."

"Just as he comes out of school though, the little girl is ready."

"Do you expect to send her to college?"

"Yes, for four years."

"I thought maybe you would send her for six, or at least provide for six. It seems to me that possibly her social status will be established during the two years after college. That's when she needs a home with her mother in it."

"Yes, possibly six years for her. You won't need the \$300 for that six years; you can drop back to \$200, because the two of you can possibly live on that amount . . . And then she finishes and then she leaves you. Let's see—you are 30 today. And when she comes out of school, that's 22 years from now, you will be 52. She will leave you to establish a home of her own. And the boy has already gone. That's the way life is lived—and you are 52. Well, we had just as well make up our mind today, whose babies you would rather

rock—whether you would rather rock the babies of a son and a daughter-in-law, or rock the babies of a daughter and son-in-law—rock babies that you might continue to live."

"Then he speaks up and says. 'She is my partner. She would have to have income herself, independent income.'

"How much?"

"Oh, \$100 a month at least."

"How long?"

"As long as life lasts—as long as she has need—and so I wrote that down."

"Then I said, 'All right, there is the problem of life—your problem. I haven't anything to do with it. If the pressure is too great, certainly the responsibility cannot attach to me. That's your problem.'

"Then she spoke up and said, 'Well, what has that to do with insurance? Could that sort of a thing be arranged through insurance?'

"I said, 'Oh yes.'

"How much would it take?"

"I don't know."

"How much would it cost?"

"I don't know that. I could figure it up for you if you like."

"All right."

"So we figured it up—and I said to her:

"Well, that will call for additional insurance requiring a deposit of \$1,536." And she said:

"That's more than \$800."

"That's right."

"We couldn't pay that." Then I said to her:

"That's perfectly all right with me. If you can't pay it, then you cannot have the insurance that would retire this problem. You just can't have it."

"So we started back over the program."

"Well, we can cut your income down to \$100 a month during this ten years." "No, I couldn't live on that—I couldn't change the social standards of our children—and I couldn't supplement income myself. I would have to have \$250."

"All right."

"Well, here is the boy. You want him to be a doctor. Well, we can save that six years income. We will make a veterinarian out of him. That just takes six months."

"Oh no; that's her son, and he must be a doctor."

"Well, here is the little girl. We can cut it down here. She doesn't need college. She can go over to Woolworth's instead of going up to Wellesley. They both begin with a 'W.' But because she is their little girl, they pro-

America's Best Financial Friend Is Life Insurance

(CONTINUED FROM PAGE 20)

ship tested by his record during the past depression, to whom we can entrust the safety of our dollars? Who will walk with them day and night? Who, during all the years that lie between us and old age, will never for a moment desert his trust? Who will bring to bear upon his problem the finest investment skill and the finest investment knowledge? Judging the future by the past, we know that the policeman to whom to entrust the safety of our dollars is the policeman of life insurance.

The man who entrusts his dollars to life insurance rests content during all the years in the knowledge that life insurance will guard them faithfully and well. His mind is at rest. He need not concern himself regarding the safety of his investment, and so he is free to give all of his time and energy to the pursuit of making today worth while. He is able to cultivate the fine art of living. He is able to defend the hours of his life against the encroachment of financial worry. Life is infinitely richer because the problem of the management of his dollars has been solved once and for all. He rests content because he knows that his dollars, though they are relatively few in number, though they are pitifully weak in and of themselves, that when they fall into the great fund of life insurance dollars, partake instantly of all the strength of life insurance—the safest financial institution that man has ever set up.

He knows that when the moment comes that he is worth least to the world, he will be worth most to himself. He knows this because he is using a plan scientifically designed to offset human depreciation. Minute by minute, as he lives, he enjoys the comforting knowledge that the reserves upon his life insurance are accumulating in exact proportion in which his life value reserves are decreasing.

He knows that, after he has played one part upon the stage of life for fifty years, the role of a man who is financially independent and who is beholden to no one, he will not be handed, in his old age, a new role to play.

Then, we come to that other great emergency, the emergency that arises when the destructible human life value is destroyed by premature death. Then it is that the dollars which were to have been the old man's, had he lived, return to provide the income for the wife and family whom he leaves behind him.

When this emergency arises, dollars invested in other plans are simply dollars. They have no magic about them. The best they can do is to return the dollars that have been sent on ahead. But the dollars invested in life insurance are magic dollars. When the emergency of death wipes out the life value which was to have provided a life-time of happiness and opportunity and comfort for wife and children, then the life insurance plan capitalizes all the money that would have been earned had the man lived, and places it in the hands of the wife and family giving to them the same capital sum which the husband and father had hoped to accumulate for himself and for his wife in their old age.

Any investment which cannot take earned income and make it pay unearned income, is likely at any moment to be torn down by death. Life insurance is the only plan in the world that can take twenty dollars of earned income and make it pay a thousand dollars of unearned income.

tected her, and so there was no 'out.' The problem of life was fixed. That isn't difficult—is it?

"Can't you take this story to men? Can't you submerge details and help men with this troublesome job of living. Men are worried. Life insurance is the answer. Women and children are the inspiration."

Record Attendance at Urban Session

(CONTINUED FROM PAGE 23)

slumps: (1.) Personal financial difficulties; (2.) haphazard or no prospecting plan; (3.) lack of an organized sales presentation; (4.) a lack of closing technique; (5.) a bad mental attitude—may come from a source wholly outside the business or from a source wholly independent of the first four mentioned.

These are not listed in relation to importance. In reality they are links in an endless chain.

Specific Points on "Long Haul" Taken Up

Mr. Day had asked several men to take up the specific points which he listed in the long haul section. Stuart Smith, who recently became manager of the Connecticut General in Philadelphia, was asked to talk on the social side of the agent's problem, and Clarence Poindexter, Northwestern Mutual, St. Louis, on the economic side, stating that the best reaction can be obtained regarding the agency as a business family, taking finances up as a family problem and stressing the importance of an agent investing his savings primarily in life insurance. J. C. Caperton, State Mutual, Chicago, was given the general topic of training plans.

Wallace Watson, Connecticut Mutual, Boston, gave some especially valuable suggestions as to making agency meetings and company conventions most effective, the value of contests and plans for agency bulletins and company house organs. John S. Murphy of the Clay Hamlin agency of the Mutual Benefit Life in Buffalo, which has shown a 43 percent increase in the last five years, told what outside stimulation has meant to that agency.

Holgar J. Johnson, the last speaker at that session, as usual gave a stimulating talk that brought all those present up on their toes, telling of the "flags" that indicate an oncoming slump on the part of the agent. He declared that it is much better to head off such a slump before it occurs than to try to pull an agent out of it afterward.

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Social Insurance Bound to Come, J. S. Myrick Declares

Regardless of one's political belief or affiliation, it must be admitted that some form of social insurance is bound to come, Julian S. Myrick of New York declared in presenting his report as chairman of the law and legislation committee at the executive committee meeting Monday. He said, however, that inasmuch as life insurance had served the social field for so many years, with the trend to old age protection it should be pointed out that life insurance can furnish such protection in such a way that it will not have to depend on the taxability of the body politic.

Praises Work Done by Executives Association

In matters of legislation, he said that the situation can in most cases best be handled by the Life Presidents Association and the American Life Convention, which have the setup to do it. He praised very highly the work done by both those organizations. There never can be any conflict on matters of legislation, he declared, between the executives and the men in the field. "If there is any difference of opinion, the executives are right and we are wrong. Sometimes they disagree and stop. And then we can come in, if we agree." He spoke very favorably of the agents' qualification law prepared by the Life Presidents Association. He said that the movement for the organization of state associations should bring about much more cooperation in legislation.

Reference was made to the decision of the trustees to have the association take part, if the Life Presidents do not do so, in two important cases, involving the tax on annuities and a ruling which is expected to be promulgated by the Treasury Department which would put further restrictions on the exemption from taxation of the proceeds of life insurance policies.

Mr. Myrick reviewed federal and state enactments of interest to insurance as well as those proposals which were defeated. In 1934 only nine states and Congress met in regular session but there were 31 special sessions in 24 states and Hawaii. In all of the sessions 3,950 bills of interest to life insurance were introduced. Many measures, either directly or indirectly, sought to increase the tax burden on policyholders. He mentioned the bills in New York and the one in Rhode Island to authorize savings banks to write life insurance, all of which failed.

Press Graciously Entertained

The breakfast for members of the press reporting the convention is an annual event and this year the fourth estate was most graciously entertained Tuesday morning—at least that portion of the press which was able to regard eight a. m. as a civilized hour. Among those on hand were Harry Richey, head of the life department of the Travelers in Milwaukee, who has functioned most effectively as chairman of the press committee; Wilfred Jones, editor of "Life Association News," the not-yet-quite reformed Englishman whose breakfast was spoiled by the news that the Rainbow had won its third victory from Endeavour; R. B. Hull, managing director National association; T. M. Riehle, the new president; L. O. Schriver, the new vice-president; Alvin Moser, chairman of the Milwaukee convention committee; A. A. Heald, national committeeman of Milwaukee, and Max Hoffman, assistant manager National association.

Three From Headquarters

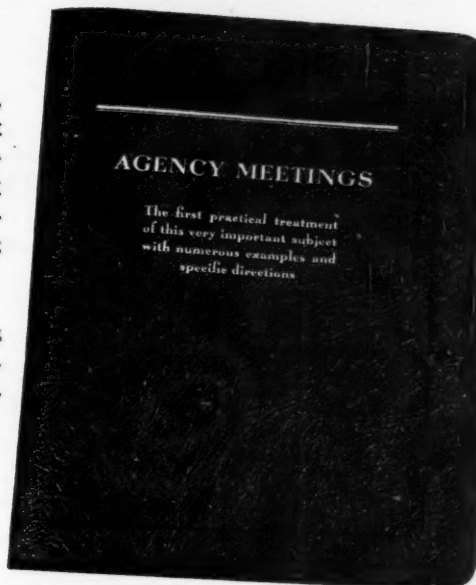
From the headquarters of the National association came R. B. Hull, managing director, Max Hoffman, assistant manager and Wilfred Jones, editor of "Life Association News."

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AGENCY MEETINGS

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Ten Essentials in Agents' Success Told by Robinson

(CONTINUED FROM PAGE 8)

ysis, wills, trusts and other side issues to the legal profession and manufacture and sell a good human story for each of our prospects."

Mr. Robinson noted that most of the ills in lapsation of small policies today are traceable to the agent who designates himself as an "estate analyst," or "will specialist," who, when he sums up a prospect's small holdings recommends a new consolidation of the insurance program with high premiums, quite often leading to surrender of a number of policies and to a feeling of hopelessness in relation to the large premiums to be paid through the years. The smaller policies individually, Mr. Robinson said, would have maintained themselves, but the loss is tragic when both the old and new are lost.

"We accepted our work," Mr. Robinson said, "as the most fascinating on earth, the best job, greater than any other profession, more inspirational than any preacher's, helping men to do the greatest human need that had to be done. It became the most challenging job on earth. We had to stand to attention with great determination to deal with men's most vital tasks and closest human relationships. We had to be inspirational in our personal interviews."

Agency Force Decided to Canvass Where Needed

"The question then arose, 'Where are we going?' We decided to go to those who needed us most. One man in our agency who for a number of years got most of his business from sub-agents, found he could write the names of 80 friends he had never called upon. He began to call, business began to come; he had maintained his club standing. Today he has over 400 new friends yet to see; he is reestablished by his own personal initiative."

"The beginning is at home. The expansion comes easily and naturally, and beyond these are unlimited business opportunities. We must reemphasize the old social, religious and political busi-

ness principle as it was announced by a great leader once in Jerusalem in the following words: 'And you must begin at Jerusalem; then Judea; then Jericho and all the region round about; then the Gentiles; then the outer world.'

"This led us to put into definite shape the things we were going to say to the prospect; things that are essential, dealing with his present and future, enabling us to enter into his situation and review his outlook. We decided that everything must be in story form, so we have got together each morning for a period of 15 minutes throughout the past year and we are still improving and still studying."

At this point Mr. Robinson gave outlines of several sales talks which the agency has prepared and is using successfully. One is based on a chart

showing the family circle, emphasizing the solemn obligations taken on by a man when he marries, and also the fact that he works largely because of love for his family and his desire to give them food, shelter, clothing, education, medical care, proper environment and a secure place in the community.

This leads into a summing up of the prospect's holdings, such as cash in banks, equities in home and business, real estate owned, other assets, life insurance. The prospect then is asked to assume any rate of interest he thinks fair and consider whether the return from the estate will be sufficient for his family's needs if he dies, or for himself if he desires to retire.

Another interview is based on a printed pamphlet which contains a number of blueprints depicting various aspects of life, such as the human life asset, speculative factors, buildings, real estate, etc., and showing what happens with and without life insurance. A number of pages are devoted to photographs of recreational flavor to stimulate the prospect's desire for a retirement provision.

ADVICE FROM BIG PRODUCER

(CONTINUED FROM PAGE 9)

a plan whereby he could recreate that loss, as far as his estate was concerned, and that if he would agree to pay my company a small interest on \$50,000 that we would at his death, pay the principal sum and it would be paid in cash, which would be much needed in the handling of his large estate. I told him I realized that he had plenty for himself and family, and that his ambition, whether he realized it or not, was a matter of creating an estate against the day of his death; that he was building a monument to his name and that there was no finer nor cheaper way, of doing it than through life insurance. You can well imagine my joy and surprise when he wrote me a check for the annual premium on the suggested \$50,000 policy.

Experience has convinced me that we should not be afraid of contacting people, regardless of who they are. For many years I was afraid that I would fail if I got away from my immediate circle of friends. It was necessary, in 1921, for me to find a new location because the territory in which I was working had been extensively worked. I went to the little town of Greysbull, Wyo., where I did not know a person, and to my surprise was able to write 257 people for a total of \$730,000 of paid business. This was done over a period of ten months.

In 1925 I moved to an entirely new territory in another state and was successful in putting over my first \$1,000,000 year.

Experience has convinced me that the most successful men in their line of endeavor, are the easiest men to talk with concerning insurance and annuities. Don't pass up an opportunity, because all men are just human beings and what appeals to one will usually appeal to the others. Don't think for one minute that you must know all there is to know about life insurance in order to sell it, or that you must be highly educated to succeed in this business. Many of our outstanding men are uneducated, so far as time spent in colleges is concerned.

Lure of Sideline Should Be Ignored, He Advises

I know from experience that to be successful we must forget the side lines that can so easily attach themselves to the sale of life insurance. Make this your one and only business. Regardless of what line of business you enter you must meet the challenge for hard work. If you will seek one business in life, and only one, certainly you should and will accomplish much before your life's work is done. But, if you are going to take on all the side lines of-

fered, your harvest will without question be one of barren regret.

In delivering the policies issued for your client, it is important that you go to his home, prepared to deliver his policy and not your own. If you failed to effect settlement at the time you wrote the application you are attempting to deliver your own policy, but if you succeeded in effecting settlement, you are then delivering the client's policy, which you all know is a much easier task.

Let me appeal to you to be loyal to your company and loyal to your competitor and his company. It is not competition but cooperation that we need in this business. After all we all represent the one great institution of legal reserve life insurance. It is a custom of mine always to advise my client that the policy he has is much better than the one I have to offer; better because it is in force; better because it was taken at a younger age; better because it has a reserve; and better because it is already serving a sacred and important purpose. He purchased it because his judgment told him it was good. In complimenting him on his policy I have complimented him on his judgment, and in so doing have not only told the truth but have obtained his confidence, and this done I am ready to talk new insurance in keeping with his needs and his ability to buy. I can expect that he will at least help me to sell others by giving me leads and favorable mention.

1933 Program of Activities Successful, Anderson Says

(CONTINUED FROM PAGE 4)

P. Good, submitted at the mid-year meeting of the trustees, to whom the report was referred for further study with the idea of taking action at the Milwaukee convention.

Committee Seeks to Foster Public Education

The committee's objective was education of the public in life insurance through using the press and radio and also concentrating more on school and college text books so life insurance may have a proper place in the teaching of economics. The committee reiterated the recommendation made for several years that the National association establish a competent speakers' bureau.

Appreciation for the work of A. E. Patterson of Chicago, chairman special committee appointed to study activities of the Department of the American Family, was expressed. G. E. Lackey was chairman of the committee on co-

operation with attorneys-at-law. Mr. Anderson said the committee felt that yet little has been done toward securing this cooperation, but it is the consensus that great possibilities lie ahead if more friendly relationships can be fostered. The project involves a dual problem of education.

Close cooperation between trust officers and life insurance men was promoted by the committee on cooperation with trust officers, headed by Franklin W. Ganse, a new statement of guiding principles for this cooperation having been formulated, which goes considerably farther, Mr. Anderson said than anything previously done.

Project for Representative in National Chamber Noted

A. L. Baldwin, chairman committee on cooperation with the United States Chamber of Commerce, and J. K. Voshell, councillor to the national chamber continuously have kept in close touch with and received splendid cooperation from the director of the insurance department of the chamber, Mr. Anderson said. He noted that the question was raised at the annual meeting of the chamber in May as to advisability of having someone represent the life insurance field men as it was believed much good could be accomplished. The suggestion came too late to be made effective in 1934, but it was felt if the work could be started well in advance of the regular annual meeting of the chamber, representation of life men might be secured.

One of the pet aims of Mr. Anderson's administration was to launch upon a program of uniform insurance laws for all the states, but because of the unusual situation in the year it was impossible to accomplish this. Valuable service, however, was rendered by Julian S. Myrick, chairman of the law and legislation committee, and other members who kept in close touch with affairs in Washington.

Study of Ethical Code for Agents Is Made

M. H. Stearns was appointed at the beginning of Mr. Anderson's administration as chairman of a special committee to make a thorough study of the agents' "chart of ethics" adopted by the National association in 1918 and to report at the Milwaukee convention.

Mr. Anderson gave credit to E. F. Colborn for his work as chairman of the committee which drafted the new by-laws adopted last September, and also to O. Sam Cummings for his able assistance. With the by-laws in operation and local associations bringing their by-laws in conformity therewith, it remains only for similar action to be taken by state associations to have all the machinery necessary to do a real job of building a strong organization, Mr. Anderson said.

Briefly Reviews the Work of Some Other Committees

He touched briefly upon the work of the committee under direction of Chairman L. D. Fowler which has been making an exhaustive study of selection of agents and their compensation; the special committee appointed to suggest a policy for operation of the National association under the new national by-laws, a special committee to keep in touch with monetary changes and inform local associations of the best method of answering questions in regard to inflation, the committee under H. J. Johnson of Pittsburgh which was appointed to make a thorough study of all aspects of social insurance being advocated at this time in their relation to the life insurance business.

In closing Mr. Anderson said the work of contacting state and local associations was carried out thoroughly by himself, Vice-presidents T. M. Riehle, Arthur Holman, L. O. Schriver, A. E. Patterson and O. Sam Cummings, Treasurer R. L. Jones, H. J. Johnson, E. A. Crane, G. E. Lackey, Paul Speicher, R. B. Hull, managing director, and Secretary Ernest Owen.

"Millionaire" from Cow Country Makes Big Hit

Virile, dynamic, breathing the spirit of the wide open spaces, Grant Taggart

of Cowley, Wyo., made as big a hit as he has at previous National association meetings. He is the leading producer of the California-Western States Life and president of its production club. He has been with that company 20 years, starting at the age of 18, and in that time has written more than \$9,000,000 of business for it. He has been an "app-a-week" producer for more than eight years and averages about 200 cases a year. In a sparsely settled territory of 60 square miles, with a population of between 5,000 and 6,000 people, he wrote more than a million annually for four consecutive years, and has maintained his remarkable record of production all through the depression years.



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